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

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**FORM F-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

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**Pagaya Technologies Ltd.**

(Exact Name of registrant as specified in its charter)

**Not Applicable**

(Translation of Registrant's Name Into English)

**Israel**

(State or other jurisdiction of incorporation or organization)

**98-1704718**

(I.R.S. Employer Identification Number)

**Pagaya Technologies Ltd.  
90 Park Ave, 20th Floor  
New York, NY 10016  
Tel: 646-710-7714**

(Address and telephone number of registrant's principal executive offices)

**Pagaya US Holding Company LLC  
90 Park Ave  
New York, NY 10016  
646-710-7714**

(Name, address and telephone number of agent for service)

*Copies to:*

**Eric Watson**

**Pagaya Technologies Ltd.**

**90 Park Ave**

**New York, NY 10016**

**Tel: 646-710-7714**

**Aaron M. Lampert**

**Perry Wildes**

**Goldfarb Gross Seligman & Co.**

**1 Azrieli Center, Round Building**

**Tel Aviv 6701101, Israel**

**Tel: 972-3-607-4444**

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

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

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

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

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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<sup>†</sup> provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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<sup>†</sup> The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

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

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The information in this prospectus is not complete and may be changed. The selling shareholders may not sell these securities or accept an offer to buy these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and it is not soliciting offers to buy these securities in any state where such offer or sale is not permitted.

**SUBJECT TO COMPLETION, DATED NOVEMBER 21, 2024**

**PROSPECTUS**



**Pagaya Technologies Ltd.**

## **504,440 Class A Ordinary Shares**

Consistent with our July 30, 2024 announcement, this prospectus relates to the resale from time to time of up to 504,440 of our Class A Ordinary Shares, no par value, held by the selling shareholders identified in this prospectus, which were issued by us in connection with the acquisition by us of Theorem Technology, Inc. (“Theorem”), announced by us on July 30, 2024, pursuant to an Agreement and Plan of Merger dated July 27, 2024 by and among us, Pagaya US Holding Company LLC, AMT Merger Sub, Inc., Theorem, Fortis Advisors LLC, Hugh Edmundson and Ryan Podolsky (the “Theorem Merger Agreement”), which closed on October 22, 2024 (the “Closing Date”), as disclosed in our Current Report on Form 8-K filed with the Securities and Exchange Commission on October 28, 2024. We are not selling any Class A Ordinary Shares under this prospectus, and we will not receive any proceeds from the sale by the selling shareholders of the Class A Ordinary Shares offered by this prospectus, nor can we guarantee that any of the Class A Ordinary Shares offered by this prospectus will actually be sold. Any Class A Ordinary Shares subject to resale hereunder will have been issued by us and received by the selling shareholders prior to any resale of such shares pursuant to this prospectus.

Sales of the Class A Ordinary Shares by the selling shareholders may occur at fixed prices, at market prices prevailing at the time of sale, at prices related to prevailing market prices, at varying prices determined at the time of sale or at privately negotiated prices. The selling shareholders may sell shares to or through underwriters, broker-dealers or agents, who may receive compensation in the form of discounts, concessions or commissions from the selling shareholders, the purchasers of the Class A Ordinary Shares, or both. Furthermore, the selling shareholders are subject to certain restrictions limiting the number of Class A Ordinary Shares that may be sold hereunder as discussed in greater detail below under the section “Selling Shareholders–Lock-Up Agreements.”

We are paying the cost of registering the Class A Ordinary Shares covered by this prospectus as well as various related expenses, as described in the section titled “Plan of Distribution.” The selling shareholders are responsible for all selling commissions, transfer taxes and other costs related to the offer and sale of their shares.

Our Class A Ordinary Shares and public warrants are traded on The NASDAQ Stock Market LLC (“Nasdaq”) under the symbols “PGY” and “PGYWW,” respectively. On November 19, 2024, the closing price of our Class A Ordinary Shares was \$8.62, and the closing price of our public warrants was \$0.12 per warrant.

**Investing in our securities involves a high degree of risk. See the section entitled “Risk Factors” on page 5 of this prospectus and under similar headings in any amendment or supplement to this prospectus or in any filing with the Securities and Exchange Commission that is incorporated by reference herein.**

**None of the Securities and Exchange Commission, the Israel Securities Authority or any state or other securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus is     , 2024

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## ABOUT THIS PROSPECTUS

This prospectus is a part of a registration statement on Form F-3 that we filed with the Securities and Exchange Commission, or SEC, using a “shelf” registration process. Under this registration statement, the selling shareholders may sell from time to time in one or more offerings the Class A Ordinary Shares described in this prospectus.

Neither we nor the selling shareholders have authorized anyone to provide you with information other than the information provided or incorporated by reference in this prospectus. We and the selling shareholders take no responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you. This prospectus may be used only in jurisdictions where offers and sales of these securities are permitted. You should assume that the information appearing in this prospectus is accurate only as of the date of this prospectus and that any information we have incorporated by reference is accurate only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus, or any sale of our Class A Ordinary Shares. Our business, financial condition and results of operations may have changed since those dates.

A prospectus supplement may add to, update or change the information contained in this prospectus. You should read both this prospectus and any applicable prospectus supplement together with additional information described below under the heading “Where You Can Find More Information.”

In this prospectus, unless otherwise stated or the context otherwise requires, references to “Pagaya,” “the Company,” “we,” “us,” “our” and similar references refer to Pagaya Technologies Ltd., a company organized under the laws of the state of Israel, together with its subsidiaries.

## PROSPECTUS SUMMARY

*This summary highlights important features of this offering and the information included or incorporated by reference in this prospectus. This summary does not contain all of the information you should consider before investing in our Class A Ordinary Shares. You should carefully read this prospectus, any applicable prospectus supplement and the information incorporated by reference in this prospectus and any applicable prospectus supplement before you invest in our Class A Ordinary Shares.*

### Overview

Pagaya’s mission is to deliver more financial opportunity to more people, more often. We believe our mission will be accomplished by becoming the trusted lending technology partner for the consumer finance ecosystem, with an expansive product suite (the fee-generating side of our business) fueled by effective and efficient capital and risk management (the capital efficiency side of our business). Both sides of our business working harmoniously to meet the complex needs of the leading financial institutions.

We are a product-focused technology company that deploys sophisticated data science and proprietary, AI-powered technology to enable better outcomes for financial institutions, their existing and potential customers, and institutional or sophisticated investors.

We have built, and we are continuing to scale, a leading AI and data network for the benefit of financial services and other service providers, their customers, and investors. Services providers integrated in our network, which we refer to as our “Partners,” range from high-growth financial technology companies to incumbent banks and financial institutions. We believe Partners benefit from our network to extend financial products to their customers, in turn helping those customers fulfill their financial needs. These assets originated by Partners with the assistance of Pagaya’s AI technology are eligible to be acquired by: (i) funds managed or advised by Pagaya or one of its affiliates, (ii) securitization vehicles sponsored or administered by Pagaya or one of its affiliates and (iii) other similar vehicles (“Financing Vehicles”).

In recent years, investments in digitization have improved the front-end delivery of financial products, upgrading customer experience and convenience. Notwithstanding these advances, we believe underlying approaches to the determination of creditworthiness for financial products are often outdated and overly manual. In our experience, providers of financial services tend to utilize a limited number of factors to make decisions, operate with siloed technology infrastructure and have data limited to their own experience. As a result, we believe financial services providers approve a smaller proportion of their application volume than is possible with the benefit of modern technology, such as our AI technology and data network.

At our core, we are a technology company that deploys data science and technology to drive better results across the financial ecosystem. We believe our solution drives a “win-win-win” for Partners, their customers and potential customers, and investors. First, by utilizing our network, Partners are able to approve more customer applications, which we believe drives superior revenue growth, enhanced brand affinity, opportunities to promote other financial products and decreased unit-level customer acquisition costs. Partners realize these benefits with limited incremental risk or funding requirements. Second, Partners’ customers benefit from enhanced and more convenient access to financial products. Third, investors benefit through gaining exposure to these assets originated by Partners with the assistance of our AI technology and acquired by the Financing Vehicles through our network.

### Theorem Merger

On October 22, 2024, we closed the acquisition of Theorem. Our acquisition of Theorem was made pursuant to the Theorem Merger Agreement. Theorem is a Silicon Valley-based institutional asset manager focused exclusively on the consumer credit space, managing assets for global institutional investors since its founding in 2014.

Pursuant to the Theorem Merger Agreement, our subsidiary, AMT Merger Sub, Inc., merged with and into Theorem, with Theorem surviving as the wholly owned subsidiary of Pagaya US Holding Company LLC, for cash, the issuance of 504,440 shares of Class A Ordinary Shares and contingent consideration of cash and Class A Ordinary Shares, subject to certain adjustments (the “Theorem Merger”).

The Class A Ordinary Shares issued to the selling shareholders in connection with the Theorem Merger were not initially registered under the Securities Act or any state securities laws. We relied on the exemption from the registration requirements for transactions by an issuer not involving any public offering under Rule 506 under Regulation D of the Securities Act and in reliance on similar exemptions under applicable state laws. In connection with their execution of the Theorem Merger Agreement, each of the selling shareholders represented to us that such selling shareholder is an “accredited investor” within the meaning of Rule 501 of Regulation D of the Securities Act.

Under the terms of a registration rights agreement we signed with the selling shareholders on the Closing Date (the “Registration Rights Agreement”), we agreed to use our reasonable best efforts to file, on or before November 21, 2024, a registration statement with the SEC to register for resale the Class A Ordinary Shares issued under the Theorem Merger Agreement, and to use reasonable best efforts to cause such registration statement to be declared effective within a specified time period set forth in the Registration Rights Agreement.

### **Corporate Information**

We were incorporated on March 20, 2016 and are organized under the laws of the State of Israel. We are registered with the Israeli Registrar of Companies. Our registration number is 51-542127-9. The mailing address of our principal executive office is 90 Park Ave, 20th Floor, New York, New York and our phone number is (646) 710-7714. Our website is [www.pagaya.com](http://www.pagaya.com). The information contained on, or that can be accessed through, our website does not constitute a part of this prospectus and is not incorporated by reference herein.

### **Emerging Growth Company Status**

We qualify as an “emerging growth company,” as defined in Section 2(a) of the U.S. Securities Act of 1933, as amended (the “Securities Act”), as modified by the Jumpstart Our Business Startups Act of 2012 (the “JOBS Act”). As such, we are eligible to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not “emerging growth companies,” including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a non-binding advisory vote on executive compensation and shareholder approval of any golden parachute payments not previously approved. If some investors find our securities less attractive as a result, there may be a less active trading market for our securities and the prices of our securities may be more volatile.

Further, Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such election to opt out is irrevocable. We have elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, we, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of our financial statements with certain other public companies difficult or impossible because of the potential differences in accounting standards used.

We will remain an emerging growth company until the earlier of: (i) the last day of the fiscal year (a) following the fifth anniversary of June 22, 2022, (b) in which we have an annual total gross revenue of at least \$1.235 billion, or (c) in which we are deemed to be a large accelerated filer, which means the market value of our ordinary equity that is held by non-affiliates exceeds \$700 million as of the last business day of the second fiscal quarter of such fiscal year; and (ii) the date on which we have issued more than \$1 billion in non-convertible debt securities during the prior three-year period. References herein to “emerging growth company” have the meaning associated with it in the JOBS Act.

## Foreign Private Issuer Exemptions

We are technically a “foreign private issuer” (“FPI”) under U.S. Securities and Exchange Commission rules. Consequently, we are subject to the reporting requirements under the Exchange Act applicable to foreign private issuers. That said, as previously disclosed on January 16, 2024, we have decided to voluntarily file on U.S. domestic issuer forms with the SEC beginning in 2024. Accordingly, the Company has begun filing its quarterly reports on Form 10-Q, current reports on Form 8-K, and its annual reports on Form 10-K, and will no longer report on Forms 20-F and 6-K. In addition, we have decided to voluntarily comply with Regulation FD and the SEC’s proxy rules, and the Company’s officers and directors may voluntarily report on Forms 3, 4 and 5, as applicable.

Nevertheless, since we are an FPI, we could elect to return to follow FPI reporting requirements, such as not having to file our annual report on Form 20-F until 120 days after the end of each fiscal year and permitting us to furnish reports on Form 6-K to the SEC regarding certain information required to be publicly disclosed by us in Israel or that is distributed or required to be distributed by us to our shareholders. Based on our foreign private issuer status, we are also not required to (i) file periodic reports and financial statements with the SEC as frequently or as promptly as a U.S. company whose securities are registered under the Exchange Act, (ii) comply with Regulation FD, which addresses certain restrictions on the selective disclosure of material information or (iii) comply with SEC rules relating to proxy solicitation in connection with shareholder meetings and presentation of shareholder proposals. In addition, among other matters, based on our foreign private issuer status, our officers, directors and principal shareholders are technically exempt from the reporting and “short-swing” profit recovery provisions of Section 16 of the Exchange Act and the rules under the Exchange Act with respect to their purchases and sales of the Class A Ordinary Shares.

## The Offering

Shares offered by the selling shareholders	504,440 Class A Ordinary Shares issued in connection with the closing of the Theorem Merger.
Selling shareholders	The selling shareholders named herein consist of the former shareholders and employees (including officers) of Theorem, some of which employees will remain employed by Pagaya and its subsidiaries following the acquisition. See “Selling Shareholders” on page 10 of this prospectus for more information on the selling shareholders.
Terms of the offering	Each selling shareholder will determine when and how it will sell the Class A Ordinary Shares offered in this prospectus, as described in “Plan of Distribution.”
Use of proceeds	We will not receive any proceeds from the sale of the Class A Ordinary Shares covered by this prospectus.
Risk factors	See “Risk Factors” beginning on page 5, for a discussion of factors you should carefully consider before deciding to invest in our Class A Ordinary Shares.
Nasdaq symbols	PGY and PGYWW

The selling shareholders named in this prospectus may offer and sell up to 504,440 shares of our Class A Ordinary Shares. Our Class A Ordinary Shares and public warrants are listed on Nasdaq under the symbols “PGY” and “PGYWW,” respectively. Our Class A Ordinary Shares that may be offered under this prospectus will be fully paid and non-assessable. We will not receive any of the proceeds of sales by the selling shareholders of any of the Class A Ordinary Shares covered by this prospectus. Throughout this prospectus, when we refer to our Class A Ordinary Shares being registered on behalf of the selling shareholders for offer and resale, we are referring to the Class A Ordinary Shares that have been issued to the selling shareholders in the Theorem Merger Agreement as described above. When we refer to the selling shareholders in this prospectus, we are referring to the selling shareholders identified in this prospectus and, as applicable, their permitted transferees or other successors-in-interest that may be identified in a supplement to this prospectus or, if required, a post-effective amendment to the registration statement of which this prospectus is a part.



## RISK FACTORS

Investing in our securities involves a high degree of risk. You should carefully review the risks and uncertainties described under the heading “Risk Factors” in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as filed with the SEC, which are incorporated by reference into this prospectus, as well as in any applicable prospectus supplement, and under similar headings in the other documents that are incorporated by reference into this prospectus and any applicable prospectus supplement, before deciding whether to purchase the Class A Ordinary Shares being registered pursuant to the registration statement of which this prospectus is a part. Each of the risk factors could adversely affect our business, operating results and financial condition, as well as adversely affect the value of an investment in our Class A Ordinary Shares, and the occurrence of any of these risks might cause you to lose all or part of your investment. Additional risks not presently known to us or that we currently believe are immaterial may also significantly impair our business operations. Please also read carefully the section below entitled “*Cautionary Statement Regarding Forward-Looking Statements.*”

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference into this prospectus contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements include, without limitation, our expectations concerning the outlook for our business, productivity, plans and goals for future operational improvements and capital investments, operational performance, future market conditions or economic performance and developments in the capital and credit markets and expected future financial performance, as well as any information concerning possible or assumed future results of operations. All statements other than statements of historical facts contained in this prospectus, including statements regarding our future financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “strategy,” “future,” “opportunity,” “may,” “target,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” or similar expressions, or negatives of those expressions, that predict or indicate future events or trends or that are not statements of historical matters.

Forward-looking statements involve a number of risks, uncertainties and assumptions, and actual results or events may differ materially from those implied in those statements. Important factors that could cause such differences include, but are not limited to:

- the ability to implement business plans and other expectations;
- the impact of the continuation of or changes in the short-term and long-term interest rate environment;
- uncertain market or political conditions;
- the availability and cost of capital, including the financing of risk retention investments;
- our ability to service our debt financing and meet associated covenants;
- our ability to develop and maintain a diverse and robust funding network;
- the impact of fair value changes in our risk retention investments in our Financing Vehicles;
- our uncertain future prospects and rate of growth due to our relatively limited operating history;
- the performance of our technology to consistently meet return expectations of asset investors in Financing Vehicles;
- our ability to improve, operate and implement our AI technology, including as we expand into new asset classes;
- competition in attracting and onboarding new partners and raising capital from asset investors through Financing Vehicles given the current limited number of partners that account for a substantial portion of the total number of the financial products facilitated with the assistance of our AI technology;
- potential difficulties in retaining our current management team and other key employees and independent contractors, including highly-skilled technical experts;
- our estimates of our future financial performance;
- changes in the political, legal and regulatory framework related to AI technology, machine learning; financial institutions and consumer protection;
- the impact of health epidemics, including the ongoing COVID-19 pandemic;
- our ability to realize the potential benefits of past or future acquisitions;
- conditions related to our operations in Israel;

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- risks related to data, security and privacy;
- changes to accounting principles and guidelines;
- our ability to develop and maintain effective internal controls;
- the ability to maintain the listing of our securities on Nasdaq;
- the price of our securities has been and may continue to be volatile;
- unexpected costs or expenses;
- future issuances, sales or resales of Class A Ordinary Shares;
- an active public trading market for Class A Ordinary Shares may not be sustained; and
- other risks and uncertainties set forth in this prospectus and in the documents incorporated by reference herein.

We caution you not to rely on forward-looking statements, which reflect current beliefs and are based on information currently available as of the date on the cover of this prospectus, the date of any prospectus supplement, or, in the case of forward-looking statements incorporated by reference, the date of the filing document that includes the applicable statement. We undertake no obligation to revise forward-looking statements to reflect future events, changes in circumstances or changes in beliefs except to the extent required by law. In the event that any forward-looking statement is updated, no inference should be made that we will make additional updates with respect to that statement, related matters, or any other forward-looking statements except to the extent required by law. We have identified some of the important factors that could cause future events to differ from our current expectations and they are described in this prospectus, the documents incorporated by reference into this prospectus and any applicable prospectus supplement under the caption “*Risk Factors*,” including our most recent Annual Report on Form 10-K, and any updates in our Quarterly Reports on Form 10-Q, all of which you should review carefully. Please consider our forward-looking statements in light of those risks as you read this prospectus, the documents incorporated by reference and any applicable prospectus supplement.

You should read this prospectus, any applicable prospectus supplement, together with the documents we have filed with the SEC that are incorporated by reference and any free writing prospectus that we may authorize for use in connection with a specific offering completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of the forward-looking statements in the foregoing documents by these cautionary statements.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this prospectus, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

## CAPITALIZATION

Our capitalization will be set forth in a prospectus supplement or in a quarterly report on Form 10-Q subsequently furnished to the SEC and specifically incorporated herein by reference.

## USE OF PROCEEDS

We will not receive any of the proceeds from the sale or other disposition of the Class A Ordinary Shares held by the selling shareholders pursuant to this prospectus.

We will bear certain out-of-pocket costs, expenses and fees incurred in connection with the registration of the Class A Ordinary Shares to be sold by the selling shareholders pursuant to this prospectus. Other than registration expenses, the selling shareholders will bear underwriting discounts, commissions, placement agent fees or other similar expenses payable with respect to sales of our Class A Ordinary Shares.

**SELLING SHAREHOLDERS**

The selling shareholders may from time to time sell some, all or none of their shares. We do not know how long the selling shareholders will hold the Class A Ordinary Shares before selling them, and, except as described below, we currently have no agreements, arrangements or understandings with the selling shareholders regarding the sale or other disposition of any of the Class A Ordinary Shares. The Class A Ordinary Shares covered hereby may be offered from time to time by the selling shareholders. As a result, we cannot estimate the number of Class A Ordinary Shares each of the selling shareholders will beneficially own after termination of sales under this prospectus. In addition, each of the selling shareholders may have sold, transferred or otherwise disposed of all or a portion of its Class A Ordinary Shares since the date on which it provided information for this table.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to our Class A Ordinary Shares. Generally, a person “beneficially owns” shares of our Class A Ordinary Shares if the person has or shares with others the right to vote those shares or to dispose of them, or if the person has the right to acquire voting or disposition rights within 60 days.

The information in the table below and the footnotes thereto regarding Class A Ordinary Shares to be beneficially owned after the offering assumes the sale of all shares being offered by the selling shareholders under this prospectus. The percentage of shares owned prior to and after the offering is based on 61,003,320 Class A Ordinary Shares outstanding as of October 31, 2024. The Class A Ordinary Shares covered by this prospectus are being registered pursuant to Registration Rights Agreement entered into with the selling stockholders (together with their successors and assigns, the “Theorem Sellers”) for Class A Ordinary Shares received pursuant to the Theorem Merger Agreement.

<b>Name and Address</b>	<b>Before Offering</b>		<b>After Offering</b>	
	<b>Number of Shares Beneficially Owned</b>	<b>Percentage of Shares Beneficially Owned</b>	<b>Number of Shares Offered(1)</b>	<b>Number of Shares Beneficially Owned</b>
Theorem Sellers (2)	504,440	*	504,440	-

\* Represents beneficial ownership of less than 1%.

- (1) For purposes of this table, we have assumed that, after completion of the offering, none of the Class A Ordinary Shares covered by this prospectus will be held by the selling shareholders.
- (2) The aggregate holding of the Theorem Sellers, as a group, is less than 1% of the outstanding Class A Ordinary Shares prior to the offering. Certain of the Theorem Sellers are employed by or engaged as investment professionals of the Company.

**Relationship with Selling Shareholders**

As discussed in greater detail above under the section “Prospectus Summary—Theorem Merger,” on July 27, 2024, we entered into the Theorem Merger Agreement, pursuant to which we issued Class A Ordinary Shares. and on the Closing Date, we entered into the Registration Rights Agreement, pursuant to which we agreed to file a registration statement to enable the resale of the Class A Ordinary Shares covered by this prospectus. Except as described above, neither the selling shareholders nor any of their affiliates, officers, directors or principal equity holders have held any position or office or had any other material relationship with us or our affiliates within the past three years, other than as a result of the ownership of our shares or other securities.

*Lock-Up Agreements*

Simultaneously with the execution and delivery of the Theorem Merger Agreement, Theorem shareholders entered into lock-up agreements (the “Lock-up Agreements”). Each Theorem shareholder agreed that each portion of the closing merger consideration payable to them would be divided into four equal tranches (each, a “Closing Tranche”), with each Closing Tranche subject to transfer restrictions until the respective release dates pursuant to the Lock-Up Agreements which range from 3 months following the Closing Date to twelve months following the Closing Date. The portion of contingent consideration payable to the Theorem shareholders will be divided into three equal tranches (each, a “Contingent Tranche” and together with the Closing Tranches, each a “Tranche”) and subject to certain transfer restrictions until the respective release dates which range from the date of issuance of such Contingent Tranche to 6 months following the date of issuance of such Contingent Tranche.

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Pursuant to the Lock-Up Agreements, each Theorem shareholder agreed that, subject to certain exemptions set forth in the Lock-Up Agreements, they would not, directly or indirectly, (i) offer for sale, sell, pledge or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any shares in such Tranche including, without limitation, shares that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and Class A Ordinary Shares that may be issued upon exercise of any options or warrants, or securities convertible into or exercisable or exchangeable for Class A Ordinary Shares, (ii) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of shares in such Tranche, whether any such transaction is to be settled by delivery of Class A Ordinary Shares or other securities, in cash or otherwise, (iii) make any demand for or exercise any right or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any Class A Ordinary Shares in such Tranche or any other securities of Pagaya; or (iv) publicly disclose the intention to do any of the foregoing.

## DESCRIPTION OF SHARE CAPITAL AND ARTICLES OF ASSOCIATION

*The following summary description of our share capital is based on the provisions of our Amended and Restated Articles of Association (the "Articles") and is not intended to be a complete summary of the rights and preferences of such securities, and is qualified by reference to the Articles and warrant-related documents, each of which is incorporated by reference as an exhibit to our Annual Report on Form 10-K for the year ended December 31, 2023, and certain provisions of Israeli law. For information on how to obtain a copy of our Articles, see the sections titled "Where You Can Find More Information" and "Incorporation of Certain Information by Reference" in this prospectus.*

### Share Capital

Our authorized share capital currently consists of 6,666,666 Series A preferred shares, no par value, 666,666,666 Class A Ordinary Shares, no par value, and 166,666,666 Class B Ordinary Shares, no par value. The Class A Ordinary Shares, together with the Class B Ordinary Shares are referred to as the "Pagaya Ordinary Shares." As of October 31, 2024, 5,000,000 Series A preferred shares, 61,003,320 Class A Ordinary Shares and 12,652,310 Class B Ordinary Shares were issued and outstanding. (All of the above share information reflects a 1-for-12 reverse share split of Class A Ordinary Shares that became effective as of March 8, 2024.)

All of the outstanding Class A Ordinary Shares and Series A preferred shares are validly issued, fully paid and non-assessable. Neither the Pagaya Ordinary Shares nor the Series A preferred shares are redeemable or have any preemptive rights.

Other than with respect to Class B Ordinary Shares (which are described below), Pagaya's Board of Directors may determine the issue prices and terms for such shares or other securities, and may further determine any other provision relating to such issue of shares or securities. Pagaya may also issue and redeem redeemable securities on such terms and in such manner as Pagaya's Board of Directors shall determine.

### Registration Number and Purposes of Pagaya

Pagaya is registered with the Israeli Registrar of Companies. Pagaya's registration number is 51-542127-9. Pagaya's affairs are governed by the Articles, applicable Israeli law and specifically the Israeli Companies Law, 5759-1999, as amended, and the regulations promulgated thereunder (the "Companies Law"). Pagaya's purpose as set forth in the Articles is to engage in any lawful act or activity.

### Pagaya Ordinary Shares

#### *Class A Ordinary Shares*

##### *Voting Rights*

Holders of Class A Ordinary Shares will be entitled to cast one vote per each Class A Ordinary Share held as of the applicable record date. Generally, holders of both classes of Pagaya Ordinary Shares and the Series A preferred shares vote together as a single class on all matters (including the election of directors), except where the provisions of the Companies Law or the Articles require otherwise, and an action is approved by Pagaya shareholders if the number of votes cast in favor of the action exceeds the number of votes cast in opposition to the action, except where the Companies Law or the Articles require a special majority of non-controlling and disinterested shareholders, a separate majority or unanimous vote of the Class B Ordinary Shares, or a supermajority of the overall voting power once no Class B Ordinary Shares remain outstanding.

##### *Transfer of Shares*

Fully paid Class A Ordinary Shares are issued in registered form and may be freely transferred under the Articles, unless the transfer is restricted or prohibited by another instrument, applicable law or the rules of Nasdaq. The ownership or voting of Class A Ordinary Shares by non-residents of Israel is not restricted in any way by the Articles or the laws of the State of Israel, except for ownership by nationals of some countries that at the time are, or have been, in a state of war with Israel.



*Dividend Rights*

Pagaya may declare a dividend to be paid to the holders of Class A Ordinary Shares, Class B Ordinary Shares and Series A preferred shares in proportion to their respective shareholdings, provided that if a distribution is paid in the form of shares or rights to acquire shares, such shares or rights paid to a shareholder shall correspond to the class of shares held by such shareholder. Under the Companies Law, dividend distributions are determined by the board of directors and do not require the approval of the shareholders of a company unless the company's articles of association provide otherwise. The Articles will not require shareholder approval of a dividend distribution and provide that dividend distributions may be determined by Pagaya's Board of Directors.

Pursuant to the Companies Law, the distribution amount is limited to the greater of retained earnings or earnings generated over the previous two years, according to the company's most recently reviewed or audited financial statements (less the amount of previously distributed dividends, if not reduced from the earnings), provided that the date of the balance sheet contained in the financial statements is not more than six months prior to the date of the distribution. Accordingly, the "previous two years" for purposes of determining the maximum distribution are the 24 months ending at the end of the period to which the qualifying financial statements relate. If Pagaya does not meet such criteria, then it may distribute dividends only with court approval. In each case, Pagaya is permitted to distribute a dividend only if Pagaya's Board of Directors and, if applicable, the court determines that there is no reasonable concern that payment of the dividend will prevent Pagaya from satisfying its existing and foreseeable obligations as they become due.

*Liquidation Rights*

Upon a liquidation, merger, capital stock exchange, reorganization, sale of all or substantially all assets or other similar transaction involving Pagaya upon the consummation of which holders of Pagaya Ordinary Shares would be entitled to exchange their Pagaya Ordinary Shares for cash, securities or other property, and in the case of liquidation after satisfaction of liabilities to creditors, Pagaya's assets will be distributed first to the holders of the Series A preferred shares to the extent of their Preference Amount, as defined below under "—Series A Preferred Shares—Liquidation Rights," and then to the holders of Class A Ordinary Shares and Class B Ordinary Shares in proportion to their shareholdings. This right, as well as the right to receive dividends, may be affected by the grant of preferential dividend or distribution rights to the holders of a class of shares with preferential rights which may be authorized in the future.

*Repurchase*

Class A Ordinary Shares may be repurchased subject to compliance with the Companies Law, in such manner and under such terms as Pagaya's Board of Directors may determine from time to time, or, where a repurchase agreement exists between Pagaya and a certain shareholder, according to the terms of such agreement. Share repurchases must generally satisfy the same requirements as noted above for dividends (in terms of the maximum distribution amount, with dividends and share repurchases aggregated for this purpose; the ability to seek court approval; and the requirement that the repurchase will not prevent Pagaya from satisfying its existing and foreseeable obligations as they become due). As a company listed on an exchange outside of Israel, however, court approval is not required if the proposed distribution is in the form of an equity repurchase, provided that we notify our creditors of the proposed equity repurchase and allow such creditors an opportunity to initiate a court proceeding to review the repurchase. If within 30 days such creditors do not file an objection, then we may proceed with the repurchase without obtaining court approval.

***Class B Ordinary Shares***

*Issuance of Class B Ordinary Shares*

Class B Ordinary Shares may be issued only to, and registered in the names of, one of the founders of Pagaya ("Founder") (including any trusts the beneficiary of which is a founder and to the extent that a founder has the right to vote the Class B Ordinary Shares held by such trust), or any person or entity that, through contract, proxy or operation of law, has irrevocably been delegated the sole and exclusive right to vote the Class B Ordinary Shares held by such person or entity that, through contract, proxy or operation of law, has irrevocably delegated the sole and exclusive right to vote the Class B Ordinary Shares (the "Permitted Class B Owners").

*Voting Rights and Protective Provisions*

Holders of Class B Ordinary Shares will be entitled to cast 10 votes per each Class B ordinary share held as of the applicable record date. Generally, holders of both classes of Pagaya Ordinary Shares and the Series A preferred shares vote together as a single class on all matters (including the election of directors), except where the provisions of the Companies Law or the Articles require otherwise, and an action is approved by Pagaya shareholders if the number of votes cast in favor of the action exceeds the number of votes cast in opposition to the action, except where the Companies Law or the Articles require a special majority of non-controlling and disinterested shareholders, a separate majority or unanimous vote of the Class B Ordinary Shares or a supermajority of the overall voting power once no Class B Ordinary Shares remain outstanding.

Specific actions set forth in the Articles may not be effected by Pagaya without the prior affirmative vote of 100% of the outstanding Class B Ordinary Shares, voting as a separate class. Such actions include the following:

- directly or indirectly, whether by amendment, or through merger, recapitalization, consolidation or otherwise, amending or repealing, or adopting any provision of the Articles inconsistent with, or otherwise altering, any provision of the Articles that modifies the voting, conversion or other rights, powers, preferences, privileges or restrictions of the Class B Ordinary Shares;
- reclassifying any outstanding Class A Ordinary Shares into shares having the right to more than one vote for each share thereof, except as required by law;
- issuing any Class B Ordinary Shares (other than Class B Ordinary Shares originally issued by Pagaya after June 22, 2022 pursuant to the exercise or conversion of options or private placement warrants that, in each case, were outstanding as of June 22, 2022);
- authorizing, or issuing any shares of any class or series of Pagaya's share capital having the right to more than one vote for each share thereof; and
- modifying the rights attached to the Class B Ordinary Shares.

*Dividend Rights*

Holders of Class B Ordinary Shares will participate pro rata with the holders of Class A Ordinary Shares and the holders of Series A preferred shares, in proportion to their respective shareholdings, in any dividend declared by the board of directors. See “—Class A Ordinary Shares—Dividend Rights” above.

*Liquidation Rights*

Upon a liquidation, merger, share exchange, reorganization, sale of all or substantially all assets or other similar transaction involving Pagaya upon the consummation of which holders of Pagaya Ordinary Shares would be entitled to exchange their Pagaya Ordinary Shares for cash, securities or other property, and in the case of liquidation after satisfaction of liabilities to creditors, Pagaya's assets will be distributed first to the holders of the Series A preferred shares to the extent of their preference amount, as defined below under “—Series A Preferred Shares—Liquidation Rights,” and then to the holders of Class B Ordinary Shares and Class A Ordinary Shares, in proportion to their respective shareholdings. This right, as well as the right to receive dividends, may be affected by the grant of preferential dividend or distribution rights to the holders of a class of shares with preferential rights which may be authorized in the future. See “—Class A Ordinary Shares—Liquidation Rights” above.

*Transfers*

Holders of Class B Ordinary Shares are restricted from transferring such shares other than to a Permitted Class B Owner.

*Conversion*

Each Class B ordinary share shall be convertible into one Class A Ordinary Share at the option of the holder, at any time.

In addition, each Class B ordinary share will automatically be converted into a Class A Ordinary Share upon the earlier to occur of (1) such time as the Founders and the Permitted Class B Owners first collectively hold less than 10% of the total issued and outstanding ordinary share capital of Pagaya, and (2) the fifteenth (15th) anniversary of the consummation of the transactions contemplated by the that certain Agreement and Plan of Merger, dated as of September 15, 2021, by and among EJV Acquisition Corp., a Cayman Islands exempted company, Pagaya and Rigel Merger Sub Inc., a Cayman Islands exempted company and a wholly-owned subsidiary of Pagaya.

Moreover, the Class B Ordinary Shares held by a Founder and by any Permitted Class B Owners affiliated with such Founder will automatically be converted into Class A Ordinary Shares upon the earliest to occur of:

1. (1)(a) such Founder's employment or engagement as an officer of Pagaya being terminated not for Cause (as defined in the Articles), (b) such Founder's resigning as an officer of Pagaya, (c) death or Permanent Disability (as defined in the Articles) of such Founder; provided, however, that if such Founder or such Permitted Class B Owner validly provides for the transfer of some or all of his, her or its Class B Ordinary Shares to one or more of the other Founders or Permitted Class B Owners affiliated with one or more of the other Founders in the event of death or Permanent Disability (as defined in the Articles), then such Class B Ordinary Shares that are transferred to another Founder or Permitted Class B Owner affiliated with one or more of the other Founders shall remain Class B Ordinary Shares and shall not convert into an equal number of Class A Ordinary Shares or (d) the appointment of a receiver, trustee or similar official in bankruptcy or similar proceeding with respect to a Founder or his Class B Ordinary Shares; and (2) such Founder no longer serving as a member of Pagaya's Board of Directors;
2. 90 days following the date on which such Founder first receives notice that his employment as an officer of Pagaya is terminated for Cause (as defined in the Articles), subject to extensions or cancellation under specified circumstances; or
3. a transfer of such Class B Ordinary Shares to any person or entity other than a Permitted Class B Owner.

#### *Repurchase*

The Class B Ordinary Shares will not be subject to repurchase.

#### ***Series A Preferred Shares***

##### *Voting Rights and Protective Provisions*

Each Series A preferred share has one vote for each Class A Ordinary Share into which the Series A preferred share could be converted as of the applicable record date set for the vote on any matter. The Series A preferred shares will vote together with the Class A Ordinary Shares and the Class B Ordinary Shares of the Company as a single class and not as a separate class in all shareholder meetings, except as required by law or by the Articles.

Any modification to the rights, preferences or privileges of the Series A preferred shares will require the approval of a majority of the Series A preferred shares represented and voted, in person or by proxy, in a class meeting of the then-outstanding Series A preferred shares convened for such purpose.

##### *Dividend Rights*

Holders of Series A preferred shares will participate pro rata with the holders of Class A Ordinary Shares and Class B Ordinary Shares, in proportion to their respective shareholdings, in any dividend declared by the board of directors. See “—Class A Ordinary Shares—Dividend Rights” and “—Class B Ordinary Shares—Dividend Rights” above.

*Liquidation Rights*

The Series A preferred shares have preference over the Ordinary Shares with respect to distribution of assets or available proceeds, as applicable (“Distributable Assets”), in the event of any liquidation, merger, capital stock exchange, reorganization, sale of all or substantially all assets or other similar transaction involving the Company upon the consummation of which holders of shares would be entitled to exchange their shares for cash, securities or other property (each, a “Liquidation Event”). Upon a Liquidation Event, the holders of Series A preferred shares then outstanding will be entitled to receive, before any payment is made to holders of Ordinary Shares and after payments to satisfy and discharge indebtedness, an amount per share held by them (the “Preference Amount”) equal to the greatest of:

- i. the sum of US \$15.00 per each Series A preferred share (in each case as adjusted for any bonus shares, subdivisions, combinations, splits, recapitalizations and the like with respect to such Series A preferred shares or the Pagaya Ordinary Shares after the effective date hereof) (the “Original Issue Price”) of such share plus an amount equal to 3.0% of the Original Issue Price for each full semiannual period for which such preferred share has been outstanding (without compounding);
- ii. the amount such holder would actually have received for each Series A preferred share if such Series A preferred share had been converted into Class A Ordinary Shares immediately prior to such Liquidation Event; or
- iii. two times the Original Issue Price.

For purposes of clause (ii), the computation will assume that (a) all Series A preferred shares whose conversion or assumed conversion into Class A Ordinary Shares would result in a greater distribution amount will be considered as if they have been so converted (without being required to actually convert), and (b) all other Series A preferred shares (*i.e.* whose conversion or assumed conversion would not have yielded such greater amount) will be considered as if they received the distribution amount that assumes no such conversion. In the event that the Distributable Assets are insufficient to pay in full the Preference Amount in respect of each preferred share then outstanding, all Distributable Assets shall be distributed on a *pari passu* basis among the holders of the preferred shares in proportion to the respective full Preference Amount otherwise payable to such holders at that time under the Articles. After payment in full of the Preference Amount in respect of all preferred shares then outstanding, in accordance with Articles, the remaining Distributable Assets, if any, shall be distributed among the holders of Ordinary Shares only (*i.e.* excluding any Class A Ordinary Shares deemed issued upon the conversion of any Series A preferred shares then outstanding that participated in the distribution pursuant to the Articles, pro rata, based on the number of Class A Ordinary Shares (on an as-converted basis) held by each such holder.

*Conversion*

Each Series A preferred share is convertible into one Class A ordinary share, at the option of the holder thereof at any time, upon written notice to the Company and the Company’s transfer agent. In addition, at any time on or after the sixth anniversary of the issuance of the Series A preferred shares, and if the Series A preferred shares have not already been converted in accordance with the applicable provisions in the Articles, if and only if so elected by the Company, all Series A preferred shares that remain outstanding will automatically convert, with each Series A preferred share then outstanding converting into the following number of Class A Ordinary Shares, based on the volume weighted average trading price of the Class A Ordinary Shares for the thirty trading days immediately preceding the date of the Company’s written notice to the holders of the preferred shares of its election to so automatically convert all then-outstanding preferred shares (“30-Day VWAP Average”) pursuant to the applicable terms specified in the Articles. All shareholders of record of Series A preferred shares shall be sent written notice of the Company’s election to require conversion of the Series A preferred shares and the time of mandatory conversion, on or before the time of the designated mandatory conversion, together with all information necessary to allow the conversion. Such conversion shall occur on the fifth trading day after such notice is given.

In addition, at any time if, based on the 30-Day VWAP Average, the value of a Series A preferred share, on an as-converted basis, represents a return of the Original Issue Price (as defined in the Articles) equal to a minimum multiple of the Original Issue Price (“MOIP”) as specified in the Articles, the Company shall have the right, but not the obligation, within five trading days thereafter, to notify the holders of the then-outstanding Series A preferred shares of the Company’s election to automatically convert each Series A preferred share then outstanding into one Class A Ordinary Share without any further action by the holder thereof on the tenth trading day following the achievement of the MOIP.

**Exchange Controls**

There are currently no Israeli currency control restrictions on remittances of dividends on Class A Ordinary Shares, proceeds from the sale of the Class A Ordinary Shares or interest or other payments to non-residents of Israel.

## Shareholder Meetings

Under Israeli law, Pagaya is required to hold an annual general meeting of its shareholders once every calendar year and no later than fifteen months after the date of the previous annual general meeting. All meetings other than the annual general meeting of shareholders are referred to in the Articles as special general meetings. Pagaya's Board of Directors may call special general meetings of its shareholders whenever it sees fit, at such time and place, within or outside of Israel, as it may determine. In addition, the Companies Law provides that Pagaya's Board of Directors is required to convene a special general meeting of its shareholders upon the written request of (i) any two or more of its directors, (ii) one-quarter or more of the serving members of its board of directors or (iii) as a company listed on an exchange in the U.S., one or more shareholders holding, in the aggregate, either (a) 10% or more of Pagaya's issued and outstanding shares and 1% or more of Pagaya's outstanding voting power or (b) 10% or more of Pagaya's outstanding voting power.

Under Israeli law, one or more shareholders holding at least 1% of the voting rights at a general meeting of shareholders may request that Pagaya's Board of Directors include a matter in the agenda of a general meeting of shareholders to be convened in the future, provided that it is appropriate to discuss such a matter at the general meeting. Notwithstanding the foregoing, as a company listed on an exchange outside of Israel, a matter relating to the appointment or removal of a director may only be requested by one or more shareholders holding at least 5% of the voting rights at the general meeting of the shareholders. The Articles contain procedural guidelines and disclosure items with respect to the submission of shareholder proposals for general meetings. Subject to the provisions of the Companies Law and the regulations promulgated thereunder, shareholders entitled to participate and vote at general meetings of shareholders are the shareholders of record on a date to be decided by Pagaya's Board of Directors, which as a company listed on an exchange outside Israel may be between four and 60 days prior to the date of the meeting.

Furthermore, the Companies Law requires that resolutions regarding the following matters must be passed at a general meeting of shareholders:

- amendments to the Articles;
- appointment, terms of service and termination of services of auditors;
- appointment of directors, including external directors (if applicable);
- approval of certain related party transactions;
- increases or reductions of authorized share capital;
- a merger; and
- the exercise of the powers of Pagaya's Board of Directors by a general meeting, if Pagaya's Board of Directors is unable to exercise its powers and the exercise of any of its powers is required for proper management of the company.

The Companies Law requires that a notice of any annual general meeting or special general meeting be provided to shareholders at least 21 days prior to the meeting and, if the agenda of the meeting includes (among other things) the appointment or removal of directors, the approval of transactions with office holders or other interested or related parties, or an approval of a merger, notice must be provided at least 35 days prior to the meeting. Under the Companies Law and the Articles, shareholders will not be permitted to take action by way of written consent in lieu of a meeting.

## Quorum

Pursuant to the Articles, the quorum required for Pagaya's general meetings of shareholders will consist of at least two shareholders present in person or by proxy who hold or represent at least 33 1/3% of the total outstanding voting power of its shares, except that if (i) any such general meeting was initiated by and convened pursuant to a resolution adopted by Pagaya's Board of Directors and (ii) at the time of such general meeting Pagaya qualifies as a "foreign private issuer," the requisite quorum will consist of two or more shareholders present in person or by proxy who hold or represent at least 25% of the total outstanding voting power of its shares. Notwithstanding the foregoing, a quorum for a general meeting shall also require the presence in person or by proxy of at least one shareholder holding Class B Ordinary Shares if such shares are outstanding. The requisite quorum may be present within half an hour of the time fixed for the commencement of the general meeting. A general meeting adjourned for lack of a quorum shall be adjourned either to the same day in the next week, at the same time and place, to such day and at such time and place as indicated in the notice to such meeting, or to such day and at such time and place as the chairperson of the meeting shall determine. At the reconvened meeting, any one or more shareholders present in person or by proxy and holding any number of shares shall constitute a quorum, unless a meeting was called pursuant to a request by Pagaya shareholders, in which case the quorum required is one or more shareholders, present in person or by proxy and holding the number of shares required to call the meeting as described under "—Shareholder Meetings."

## Vote Requirements

The Articles provide that all resolutions of Pagaya shareholders require a simple majority vote, unless otherwise required by the Companies Law or by the Articles. Under the Companies Law, certain actions require the approval of a special majority, including:

- i. an extraordinary transaction with a controlling shareholder or in which the controlling shareholder has a personal interest;
- ii. the terms of employment or other engagement of a controlling shareholder of the company or a controlling shareholder's relative (even if such terms are not extraordinary); and
- iii. certain compensation-related matters.

For this purpose, the Companies Law defines "controlling shareholder" to include (in addition to the substantive definition of having effective control through means other than an office) any shareholder or group of shareholders holding together 25% or more of the company's voting power, if there is no other shareholder or group of shareholders holding together more than 50% of the company's voting power.

Under the Articles, the alteration of the rights, privileges, preferences or obligations of any class of Pagaya share capital (to the extent there are classes other than Pagaya Ordinary Shares) requires the approval of a simple majority of the class so affected, in addition to the ordinary majority vote of all classes of shares voting together as a single class at a shareholder meeting. However, certain changes to the rights of the Class B Ordinary Shares require the approval of 100% of the holders of the outstanding Class B Ordinary Shares; see "—Pagaya Ordinary Shares—Class B Ordinary Shares—Voting Rights and Protective Provisions" above. In addition, any modification to the rights attached to the Series A preferred shares will require the approval of a majority of the Series A preferred shares represented and voted, in person or by proxy, in a class meeting of the then-outstanding Series A preferred shares convened for such purpose; see "—Series A Preferred Shares—Voting Rights and Protective Provisions" above.

Under the Articles, the approval of (i) a majority of the total voting power of the shareholders if Class B Ordinary Shares remain outstanding and (ii) if no Class B Ordinary Shares remain outstanding, a supermajority of at least 75% of the total voting power of the Class B Ordinary Shares is generally required to remove any of its directors from office (provided that such approvals cannot shorten the term of an incumbent director who was elected under the staggered board composition), to amend such provision regarding the removal of any of its directors from office, or certain other provisions regarding the board, shareholder proposals, and the size of Pagaya's Board of Directors. Other exceptions to the simple majority vote requirement are a resolution for the voluntary winding up, or an approval of a scheme of arrangement or reorganization of the company pursuant to Section 350 of the Companies Law, which requires the approval of a majority of the shareholders present and represented at the meeting and holding at least 75% of the voting rights represented at the meeting and voting on the resolution. A scheme of arrangement may also require approval by separate class votes.

## Access to Corporate Records

Under the Companies Law, all shareholders generally have the right to review minutes of Pagaya's general meetings, Pagaya's shareholder register (including with respect to material shareholders), the Articles, Pagaya's annual financial statements, other documents as provided in the Companies Law, and any document Pagaya is required by law to file publicly with the Israeli Registrar of Companies or the Israel Securities Authority. Any shareholder who specifies the purpose of its request may request to review any document in Pagaya's possession that relates to any action or transaction with a related party which requires shareholder approval under the Companies Law. Pagaya may deny a request to review a document if it determines that the request was not made in good faith, that the document contains a commercial secret or a patent, or that the document's disclosure may otherwise impair its interests.

## **Anti-Takeover Provisions; Acquisitions under Israeli Law**

### ***Full Tender Offer***

A person wishing to acquire shares of a public Israeli company who would, as a result, hold over 90% of the target company's voting rights or the target company's issued and outstanding share capital (or of a class thereof), is required by the Companies Law to make a tender offer to all of the company's shareholders for the purchase of all of the issued and outstanding shares of the company (or the applicable class). If (a) the shareholders who do not accept the offer hold less than 5% of the issued and outstanding share capital of the company (or the applicable class) and the shareholders who accept the offer constitute a majority of the issued and outstanding share capital held by offerees that do not have a personal interest in the acceptance of the tender offer, or (b) the shareholders who did not accept the tender offer hold less than 2% of the issued and outstanding share capital of the company (or of the applicable class), all of the shares that the acquirer offered to purchase will be transferred to the acquirer by operation of law, despite the fact (in the case of alternative (b)) that the shareholders who did accept the tender offer did not constitute a majority of the issued and outstanding share capital held by the disinterested offerees. A shareholder who had its shares so transferred may petition an Israeli court within six months from the date of acceptance of the full tender offer, regardless of whether such shareholder agreed to the offer, to determine whether the tender offer was for less than fair value and whether the fair value should be paid as determined by the court. However, an offeror may provide in the offer that a shareholder who accepted the offer will not be entitled to petition the court for appraisal rights as described in the preceding sentence, as long as the offeror and the company disclosed the information required by law in connection with the full tender offer. If the full tender offer was not accepted in accordance with any of the above alternatives, the acquirer may not acquire shares of the company that will increase its holdings to more than 90% of the company's voting rights or the company's issued and outstanding share capital (or of the applicable class) from shareholders who accepted the tender offer. Shares purchased in violation of the full tender offer rules under the Companies Law will have no rights and will become dormant shares.

### ***Special Tender Offer***

The Companies Law provides that an acquisition of shares of an Israeli public company must be made by means of a special tender offer if as a result of the acquisition the purchaser would become a holder of 25% or more of the voting rights in the company. This requirement does not apply if there is already another holder of 25% or more of the voting rights in the company. Similarly, the Companies Law provides that an acquisition of shares of an Israeli public company must be made by means of a special tender offer if as a result of the acquisition the purchaser would become a holder of more than 45% of the voting rights in the company, if there is no other shareholder of the company who holds more than 45% of the voting rights in the company. These requirements do not apply if (i) the acquisition occurs in the context of a private placement by the company that received shareholder approval as a private placement whose purpose is to give the purchaser 25% or more of the voting rights in the company, if there is no person who holds 25% or more of the voting rights in the company, or as a private placement whose purpose is to give the purchaser 45% of the voting rights in the company, if there is no person who holds 45% of the voting rights in the company, (ii) the acquisition was from a shareholder holding 25% or more of the voting rights in the company and resulted in the purchaser becoming a holder of 25% or more of the voting rights in the company, or (iii) the acquisition was from a shareholder holding more than 45% of the voting rights in the company and resulted in the purchaser becoming a holder of more than 45% of the voting rights in the company. A special tender offer must be extended to all shareholders of a company. A special tender offer may be consummated only if (i) at least 5% of the voting power attached to the company's outstanding shares will be acquired by the offeror and (ii) the number of shares tendered in the offer exceeds the number of shares whose holders objected to the offer (excluding the purchaser, its controlling shareholders, holders of 25% or more of the voting rights in the company and any person having a personal interest in the acceptance of the tender offer, or anyone on their behalf, including any such person's relatives and entities under their control).

In the event that a special tender offer is made, a company's board of directors is required to express its opinion on the advisability of the offer, or shall abstain from expressing any opinion if it is unable to do so, provided that it gives the reasons for its abstention. The board of directors shall also disclose any personal interest that any of the directors has with respect to the special tender offer or in connection therewith. An office holder in a company who intentionally obstructs an existing or foreseeable special tender offer or impairs the chances of its acceptance is liable to the potential purchaser and shareholders for damages, unless such office holder acted in good faith and had reasonable grounds to believe he or she was acting for the benefit of the company. However, office holders of the company may negotiate with the potential purchaser in order to improve the terms of the special tender offer, and may further negotiate with third parties in order to obtain a competing offer, without incurring such liability.

If a special tender offer is accepted, then shareholders who did not respond or who had objected to the offer may accept the offer within four days of the last day set for the acceptance of the offer, and they will be considered to have accepted the offer from the first day it was made.

In the event that a special tender offer is accepted, the purchaser, any person or entity controlling it or under common control with the purchaser or such controlling person or entity at the time of the offer may not make a subsequent tender offer for the purchase of shares of the company and may not enter into a merger with the company for a period of one year from the date of the offer, unless the purchaser or such controlling or commonly-controlled person or entity undertook to effect such an offer or merger as part of the initial special tender offer. Shares purchased in violation of the special tender offer rules under the Companies Law will have no rights and will become dormant shares.

## **Merger**

The Companies Law permits merger transactions if approved by each party's board of directors and, unless certain conditions described under the Companies Law are met, a simple majority of the outstanding shares of each party to the merger that are represented and voting on the merger. The board of directors of a merging company is required pursuant to the Companies Law to discuss and determine whether in its opinion there exists a reasonable concern that as a result of a proposed merger, the surviving company will not be able to satisfy its obligations towards either merging company's creditors, with such determination taking into account the financial status of the merging companies. If the board of directors determines that such a concern exists, it may not approve a proposed merger. Following the approval of the board of directors of each of the merging companies, the boards of directors must jointly prepare a merger proposal for submission to the Israeli Registrar of Companies.

For purposes of the shareholder vote of a merging company whose shares are held by the other merging company, or by a person or entity holding directly or indirectly 25% or more of the voting rights at the general meeting of shareholders of the other merging company, or by a person or entity holding directly or indirectly the right to appoint 25% or more of the directors of the other merging company, unless a court rules otherwise, the merger will not be deemed approved if a majority of the shares voted on the matter at the general meeting of shareholders (excluding abstentions) that are held by shareholders other than the other party to the merger, or by such person or entity holding 25% or more of the voting rights or the right to appoint 25% or more of the directors, or any one on their behalf including their relatives or corporations controlled by any of them, vote against the merger. In addition, if the non-surviving entity of the merger has more than one class of shares, the merger must be approved by each class of shareholders. If the transaction would have been approved but for the separate approval of each class or the exclusion of the votes of certain shareholders as provided above, a court may still approve the merger upon the request of holders of at least 25% of the voting rights of a company, if the court holds that the merger is fair and reasonable, taking into account the valuation of the merging companies and the consideration offered to the shareholders. If a merger is with a company's controlling shareholder or if the controlling shareholder has a personal interest in the merger, then the merger is instead subject to the same special majority approval that governs all extraordinary transactions with controlling shareholders.

Under the Companies Law, each merging company must deliver to its secured creditors the merger proposal and inform its unsecured creditors of the merger proposal and its content. Upon the request of a creditor of either party to the merger, the court may delay or prevent the merger if it concludes that there exists a reasonable concern that, as a result of the merger, the surviving company will be unable to satisfy the obligations of either merging company, and may further give instructions to secure the rights of creditors.

In addition, a merger may not be completed unless at least 50 days have passed from the date that the merger proposal is filed with the Israeli Registrar of Companies and 30 days have passed from the date that approval of the shareholders of both merging companies is obtained.



## **Anti-Takeover Measures**

Certain provisions in the Articles, such as those relating to the dual class structure of the Pagaya Ordinary Shares, to the election of our directors in three classes and to the removal of directors, may have the effect of delaying or making an unsolicited acquisition of Pagaya more difficult. In addition, the Companies Law allows Pagaya to create and issue shares having rights different from those attached to Pagaya Ordinary Shares, including shares providing certain preferred rights with respect to voting, distributions or other matters and shares having preemptive rights. As of June 30, 2024, the Series A Preferred Shares are authorized under the Articles. See “—Series A Preferred Shares” for more information. In the future, Pagaya may authorize, create and issue additional classes of preferred shares and any such additional class of shares, depending on the specific rights that may be attached to it, may have the ability to frustrate or prevent a takeover or otherwise prevent shareholders from realizing a potential premium over the market value of Pagaya Ordinary Shares. The authorization and designation of an additional class of preferred shares will require an amendment to the Articles, which requires the prior approval of the holders of a majority of the voting power of Pagaya participating or otherwise represented in the shareholders’ meeting, provided that a quorum is present or otherwise represented at the meeting, and provided further, that in the event that such additional class of preferred shares shall have the right to more than one vote for each share thereof, such authorization and designation shall also require the affirmative vote of 100% of the outstanding Class B Ordinary Shares, voting as a separate class. The convening of the meeting, the shareholders entitled to participate and the vote required to be obtained at such a meeting will be subject to the requirements set forth in the Companies Law and the Articles, as described above under the paragraphs titled “—Shareholder Meetings,” “—Quorum” and “—Vote Requirements.”

## **Borrowing Powers**

Pursuant to the Companies Law and the Articles, Pagaya’s Board of Directors may exercise all powers and take all actions that are not required under law or under the Articles to be exercised or taken by its shareholders, including the power to borrow money for company purposes.

## **Changes in Capital**

The Articles enable Pagaya to increase or reduce its share capital, provided that the creation of a new class of shares with more than one vote per share shall be considered a modification of the Class B Ordinary Shares. Any such changes are subject to Israeli law and must be approved by a resolution duly passed by the Pagaya shareholders at a general meeting of shareholders, provided that modification to the rights attached to the Class B Ordinary Shares shall require approval of shareholders holding 100% of the outstanding Class B Ordinary Shares. In addition, transactions that have the effect of reducing capital, such as the declaration and payment of dividends in the absence of sufficient retained earnings or profits, require the approval of both Pagaya’s Board of Directors and an Israeli court. As a company listed on an exchange outside of Israel, however, court approval is not required if the proposed reduction in capital is in the form of an equity repurchase, provided that we notify our creditors of the proposed equity repurchase and allow such creditors an opportunity to initiate a court proceeding to review the repurchase. If within 30 days such creditors do not file an objection, then we may proceed with the repurchase without obtaining court approval.

## **Exclusive Forum**

The Articles provide that unless Pagaya consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act or the Exchange Act. Except as set forth in the preceding sentence, the Articles also provide that, unless Pagaya consents in writing to the selection of an alternative forum, the competent courts in Tel-Aviv, Israel shall be the exclusive forum for (i) any derivative action or proceeding brought on behalf of Pagaya, (ii) any action asserting a breach of a fiduciary duty owed by any of Pagaya’s directors, officers or other employees to Pagaya or its shareholders or (iii) any action asserting a claim arising pursuant to any provision of the Articles, the Companies Law or the Israeli Securities Law, 5728-1968. This exclusive forum provision is intended to apply to claims arising under Israeli law and would not apply to claims brought pursuant to the Securities Act, the Exchange Act or any other claim for which U.S. federal courts would have exclusive jurisdiction. Such exclusive forum provision in the Articles will not relieve Pagaya of its duties to comply with U.S. federal securities laws and the rules and regulations thereunder, and Pagaya shareholders will not be deemed to have waived Pagaya’s compliance with these laws, rules and regulations. This exclusive forum provision may limit a shareholder’s ability to bring a claim in a judicial forum of its choosing for disputes with Pagaya or its directors, officers or other employees, which may discourage lawsuits against Pagaya, its directors, officers and employees. However, the enforceability of similar forum provisions in other companies’ organizational documents has been challenged in legal proceedings, and there is uncertainty as to whether courts would enforce the exclusive forum provisions in the Articles.

**Transfer Agent and Warrant Agent**

The transfer agent for the Class A Ordinary Shares and the warrant agent for the warrants is Continental Stock Transfer & Trust Company.

**Listing of Securities**

The Class A Ordinary Shares and public warrants are traded on Nasdaq under the symbols “PGY” and “PGYWW,” respectively.

## PLAN OF DISTRIBUTION

We are registering the Class A Ordinary Shares issued to the selling shareholders in connection with the Theorem Merger to permit the resale of such Class A Ordinary Shares by such holders from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling shareholders of the Class A Ordinary Shares. We will bear all fees and expenses incident to our obligation to register such Class A Ordinary Shares.

Each selling shareholder, which may include donees, pledgees, transferees or other successors-in-interest selling Class A Ordinary Shares or interests in Class A Ordinary Shares received after the date of this prospectus from a selling shareholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of its Class A Ordinary Shares or interests in Class A Ordinary Shares on any stock exchange, market or trading facility on which the Class A Ordinary Shares are traded or in private transactions. These dispositions may be at fixed prices, at market prices prevailing at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at privately negotiated prices.

A selling shareholder may use any one or more of the following methods, without limitation, when disposing of shares or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- “at the market” to or through market makers or into an existing market for the Class A Ordinary Shares;
- block trades in which the broker-dealer will attempt to sell the Class A Ordinary Shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- through brokers, dealers or underwriters that may act solely as agents;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its own account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- through the settlement of short sales (including short sales “against the box”);
- by pledge to secure debts and other obligations (including obligations associated with derivative transactions);
- through the writing or settlement of standardized or over-the-counter options, swaps or other hedging or derivative transactions entered into after the effective date of the registration statement of which this prospectus is a part, whether through an options exchange or otherwise;
- in other ways not involving market makers or established trading markets, including direct sales to purchasers or sales effected through agents;
- through agreements between broker-dealers and the selling shareholders to sell a specified number of such shares at a stipulated price per share;
- sales pursuant to Rule 144;
- a combination of any such methods of sale; and
- any other method permitted by applicable law.

The selling shareholders may, from time to time, pledge or grant a security interest in some or all of the Class A Ordinary Shares owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the Class A Ordinary Shares, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b) or other applicable provision of the Securities Act amending the list of selling shareholders to include the pledgee, transferee or other successors in interest as selling shareholders under this prospectus. The selling shareholders also may transfer the Class A Ordinary Shares in other circumstances, in which case the pledgees, transferees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of our Class A Ordinary Shares or interests therein, the selling shareholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the Class A Ordinary Shares in the course of hedging the positions they assume. The selling shareholders may also sell our Class A ordinary Shares short and deliver these securities to close out their short positions, or loan or pledge the Class A Ordinary Shares to broker-dealers that in turn may sell these securities. The selling shareholders may also enter into options or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to each such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling shareholders from the sale of the Class A Ordinary Shares offered by them will be the purchase price of the Class A Ordinary Shares less discounts or commissions, if any. Each of the selling shareholders reserves the right to accept and, together with its agents from time to time, to reject, in whole or in part, any proposed purchase of Class A Ordinary Shares to be made directly or through agents. We will not receive any of the proceeds from this offering.

The selling shareholders also may resell all or a portion of the Class A Ordinary Shares in open market transactions, rather than under this prospectus, in reliance upon Rule 144 under the Securities Act, provided that they meet the criteria and conform to the requirements of that rule.

The selling shareholders and any underwriters, broker-dealers or agents that participate in the sale of the Class A Ordinary Shares or interests therein may be “underwriters” within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the Class A Ordinary Shares may be underwriting discounts and commissions under the Securities Act. Selling shareholders who are “underwriters” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the Class A Ordinary Shares to be sold, the names of the selling shareholders, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

If underwriters are used in the sale, the Class A Ordinary Shares will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. In connection with any such underwritten sale of Class A Ordinary Shares, underwriters may receive compensation from the selling shareholders, for whom they may act as agents, in the form of discounts, concessions or commissions. If the selling shareholders use an underwriter or underwriters to effectuate the sale of Class A Ordinary Shares, we and/or they will execute an underwriting agreement with those underwriters at the time of sale of those Class A Ordinary Shares. To the extent required by law, the names of the underwriters will be set forth in a prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes the prospectus supplement and the accompanying prospectus used by the underwriters to sell those securities. The obligations of the underwriters to purchase those Class A Ordinary Shares will be subject to certain conditions precedent, and unless otherwise specified in a prospectus supplement, the underwriters will be obligated to purchase all the Class A Ordinary Shares offered by such prospectus supplement if any of such Class A Ordinary Shares are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time.

We have advised the selling shareholders that the anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of shares in the market and to the activities of the selling shareholders and their affiliates. The selling shareholders may indemnify any broker-dealer that participates in transactions involving the sale of the Class A Ordinary Shares against certain liabilities, including liabilities arising under the Securities Act.

We are required to pay certain fees and expenses incurred by us incident to the registration of the Class A Ordinary Shares of the selling shareholders. We have agreed to indemnify the selling shareholders against certain losses, claims, damages, liabilities or expenses, including liabilities under the Securities Act, and the selling shareholders may be entitled to contribution. We may be indemnified by the selling shareholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act that may arise from any written information furnished to us by the selling shareholders specifically for use in this prospectus, or we may be entitled to contribution.

We have agreed with the selling shareholders to keep the registration statement of which this prospectus forms a part effective until the earlier of (1) the third anniversary of the effective date of this registration statement, (2) the date on which the selling shareholders no longer hold the Class A Ordinary Shares that were registered pursuant to the registration statement, or (3) the date on which all of the Class A Ordinary Shares may be sold without restriction pursuant to Rule 144 of the Securities Act.

## TAXATION

The material U.S. federal income tax and, to the extent applicable, material Israeli tax consequences relating to the purchase, ownership and disposition of any of the securities offered by this prospectus will be set forth in the prospectus or applicable prospectus supplement pertaining to those securities.

## LEGAL MATTERS

The validity of the issuance of our Class A Ordinary Shares offered in this prospectus and certain other matters of Israeli law will be passed upon for us by Goldfarb Gross Seligman & Co., Tel Aviv, Israel. Certain matters of U.S. law will be passed upon for us by Davis Polk & Wardwell LLP, New York, NY. Additional legal matters may be passed upon for us or any underwriters, dealers or agents, by counsel that we will name in the applicable prospectus supplement.

## EXPERTS

The consolidated financial statements of Pagaya Technologies Ltd. appearing in Pagaya Technologies Ltd.'s Annual Report (Form 10-K) for the year ended December 31, 2023, have been audited by Kost Forer Gabbay & Kasierer (a member of Ernst & Young Global, based in Tel-Aviv, Israel), independent registered public accounting firm, as set forth in their report thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

**EXPENSES**

The following table sets forth the estimated costs and expenses to be incurred by us in connection with the issuance and registration of the securities under this registration statement, all of which will be borne by us. All the amounts shown are estimates, except for the SEC registration fee.

SEC Registration Fee	\$682.72
FINRA Filing Fee	(1)
Legal Fees and Expenses	(1)
Accounting Fees and Expenses	(1)
Miscellaneous	(1)
Total	<u>\$682.72</u>

(1) These fees and expenses cannot be estimated at this time and will be reflected in the applicable prospectus supplement.



## INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to “incorporate by reference” information that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus. Information in this prospectus supersedes information incorporated by reference that we filed with the SEC prior to the date of this prospectus, while information that we file later with the SEC will automatically update and supersede the information in this prospectus. We also incorporate by reference into this prospectus the documents listed below and any future filings made by us with the SEC (other than Current Reports or portions thereof furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits filed on such form that are related to such items and other portions of documents that are furnished, but not filed, pursuant to applicable rules promulgated by the SEC) that are filed by us with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the filing and concurrent effectiveness of the registration statement but prior to the termination of all offerings covered by this prospectus:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on [April 25, 2024](#);
- our Definitive Proxy Statement on DEF 14A, filed with the SEC on [October 25, 2024](#);
- our Quarterly Reports on Form 10-Q filed with the SEC for the fiscal quarters ended March 31, 2024, filed on [May 9, 2024](#), June 30, 2024, filed on [August 9, 2024](#) and September 30, 2024, filed on [November 12, 2024](#);
- our Current Reports on Form 8-K filed with the SEC on [April 11, 2024](#), [September 16, 2024](#), [September 16, 2024](#), [September 25, 2024](#), [October 1, 2024](#) (excluding Exhibit 99.1 thereto) and [October 28, 2024](#); and
- the description of the Class A Ordinary Shares contained in our registration statement on Form 8-A (File No. 001-41430), filed with the SEC on [June 22, 2022](#), including any amendments or reports filed for the purpose of updating such description.

We will provide to each person, including any beneficial owner, to whom a prospectus is delivered, upon written or oral request, without charge to the requester, a copy of any or all of the documents that are incorporated by reference into this prospectus but not delivered with the prospectus, including exhibits which are specifically incorporated by reference into such documents. You can obtain free of charge a copy of any documents that are incorporated by reference in this prospectus supplement at no cost, by writing or telephoning us at:

**Pagaya Technologies Ltd.**  
**Attn: Investor Relations**  
**90 Park Ave, 20th Floor**  
**(646) 710-7714**

You also may access these filings on our website at [www.pagaya.com](http://www.pagaya.com). We do not incorporate the information on our website into this prospectus or any supplement to this prospectus and you should not consider any information on, or that can be accessed through, our website as part of this prospectus or any supplement to this prospectus (other than those filings with the SEC that we specifically incorporate by reference into this prospectus or any supplement to this prospectus).

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference into this document will be deemed to be modified or superseded for purposes of the document to the extent that a statement contained in this document or any other subsequently filed document that is deemed to be incorporated by reference into this document modifies or supersedes the statement.

## WHERE YOU CAN FIND MORE INFORMATION

This prospectus and any prospectus supplement are part of a registration statement we filed with the SEC and do not contain all of the information set forth in the registration statement and the exhibits to the registration statement. For further information with respect to us and the securities we are offering under this prospectus, we refer you to the registration statement and the exhibits and schedules filed as a part of the registration statement. Neither we nor any selling shareholder, agent, underwriter or dealer has authorized any person to provide you with different information. The selling shareholders are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information in this prospectus is accurate as of any date other than the date on the front page of this prospectus, regardless of the time of delivery of this prospectus or any sale of the securities offered by this prospectus.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains a website that contains reports, proxy statements and other information regarding issuers that file electronically with the SEC, including our company, Pagaya Technologies Ltd. The address of the SEC website is [www.sec.gov](http://www.sec.gov).

We maintain a website at [www.pagaya.com](http://www.pagaya.com). The information contained on, or accessible from, or hyperlinked to our website is not a part of this prospectus and you should not consider information on our website to be part of this prospectus. We have included our website address in this prospectus solely as an inactive textual reference.

## ENFORCEABILITY OF CIVIL LIABILITIES

Pagaya is incorporated under the laws of the State of Israel. Service of process upon Pagaya and upon certain of its directors and officers and the Israeli experts named in this prospectus who reside outside the United States may be difficult to obtain within the United States. Furthermore, because a substantial amount of our assets are located outside the United States, any judgment obtained in the United States against us or any of our directors and officers may not be collectible within the United States.

Pagaya has irrevocably appointed Pagaya US Holding Company LLC as its agent to receive service of process in any action against Pagaya in any U.S. federal or state court arising out of this offering or any purchase or sale of securities in connection with this offering. The address of Pagaya's agent is 90 Park Ave, New York, NY 10016.

It may be difficult to initiate an action with respect to U.S. securities laws in Israel. Israeli courts may refuse to hear a claim based on an alleged violation of U.S. securities laws reasoning that Israel is not the most appropriate forum to hear such a claim. In addition, even if an Israeli court agrees to hear a claim, it may determine that Israeli law and not U.S. law is applicable to the claim. If U.S. law is found to be applicable, the content of applicable U.S. law must be proved as a fact by expert witnesses which can be a time-consuming and costly process. Certain matters of procedure may also be governed by Israeli law.

Subject to certain time limitations and legal procedures, Israeli courts may enforce a U.S. judgment in a civil matter which, subject to certain exceptions, is non-appealable, including judgments based upon the civil liability provisions of the Securities Act and the Exchange Act and including a monetary or compensatory judgment in a non-civil matter, provided that:

- the judgment was rendered by a court which was, according to the laws of the state of the court, competent to render the judgment;
- the obligation imposed by the judgment is enforceable according to the rules relating to the enforceability of judgments in Israel and the substance of the judgment is not contrary to public policy; and
- the judgment is executory in the state in which it was given.

Even if these conditions are met, an Israeli court may not declare a foreign civil judgment enforceable if:

- the judgment was given in a state whose laws do not provide for the enforcement of judgments of Israeli courts (subject to exceptional cases);
- the enforcement of the judgment is likely to prejudice the sovereignty or security of the State of Israel;
- the judgment was obtained by fraud;
- the opportunity given to the defendant to bring its arguments and evidence before the court was not reasonable in the opinion of the Israeli court;
- the judgment was rendered by a court not competent to render it according to the laws of private international law as they apply in Israel;
- the judgment is contradictory to another judgment that was given in the same matter between the same parties and that is still valid; or
- at the time the action was brought in the foreign court, a lawsuit in the same matter and between the same parties was pending before a court or tribunal in Israel.

If a foreign judgment is enforced by an Israeli court, it generally will be payable in Israeli currency, which can then be converted into non-Israeli currency and transferred out of Israel. The usual practice in an action before an Israeli court to recover an amount in a non-Israeli currency is for the Israeli court to issue a judgment for the equivalent amount in Israeli currency at the rate of exchange in force on the date of the judgment, but the judgment debtor may make payment in foreign currency. Pending collection, the amount of the judgment of an Israeli court stated in Israeli currency ordinarily will be linked to the Israeli consumer price index plus interest at the annual statutory rate set by Israeli regulations prevailing at the time. Judgment creditors must bear the risk of unfavorable exchange rates.

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 8. Indemnification of Directors and Officers**

Under the Israeli Companies Law, 5759-1999 (the “Israeli Companies Law”), a company may not exculpate directors or certain senior officers (collectively, “Office Holders”) from liability for a breach of a duty of loyalty. An Israeli company may exculpate Office Holders in advance from liability to the company, in whole or in part, for damages caused to the company as a result of a breach of duty of care but only if a provision authorizing such exculpation is included in its articles of association. The Articles include such a provision. The company may not exculpate Office Holders in advance from liability arising out of a prohibited dividend or distribution to shareholders.

Under the Israeli Companies Law, the Israeli Securities Law, 5728-1968 (the “Israeli Securities Law”) and the Israeli Economic Competition Law, 5748-1988 (the “Israeli Economic Competition Law”), a company may indemnify Office Holders in respect of the following liabilities, payments and expenses incurred for acts performed by them as Office Holders, either in advance of an event or following an event, provided its articles of association include a provision authorizing such indemnification:

- monetary liability incurred by or imposed on the Office Holder in favor of another person pursuant to a court judgment, including pursuant to a settlement confirmed as judgment or arbitrator’s decision approved by a competent court. However, if an undertaking to indemnify an Office Holder with respect to such liability is provided in advance, then such an undertaking must be limited to events which, in the opinion of the board of directors, can be foreseen based on the company’s activities when the undertaking to indemnify is given, and to an amount or according to criteria determined by the board of directors as reasonable under the circumstances, and such undertaking shall detail the abovementioned foreseen events and amount or criteria;
- reasonable litigation expenses, including reasonable attorneys’ fees, which were incurred by the Office Holder as a result of an investigation or proceeding filed against the Office Holder by an authority authorized to conduct such investigation or proceeding, provided that such investigation or proceeding was either (i) concluded without the filing of an indictment against such Office Holder and without the imposition on the Office Holder of any monetary obligation in lieu of a criminal proceeding; (ii) concluded without the filing of an indictment against the Office Holder but with the imposition of a monetary obligation on the Office Holder in lieu of criminal proceedings for an offense that does not require proof of criminal intent; or (iii) in connection with a monetary sanction;
- a monetary liability imposed on the Office Holder in an Administrative Proceeding (as defined below) pursuant to Section 52(54)(a)(1)(a) of the Israeli Securities Law, in favor of all the parties injured by the Office Holder’s breach;
- reasonable litigation expenses, including reasonable attorneys’ fees, expended by the Office Holder with respect to an Administrative Proceeding under the Israeli Securities Law;
- reasonable litigation expenses, including reasonable attorneys’ fees, incurred by the Office Holder or which were imposed on the Office Holder by a court (i) in a proceeding instituted against the Office Holder by the company, on its behalf, or by a third-party, (ii) in connection with criminal indictment of which the Office Holder was acquitted, or (iii) in connection with a criminal indictment which the Office Holder was convicted of an offense that does not require proof of criminal intent;
- financial liability imposed on the Office Holder in an Administrative Proceeding, on behalf of all the parties injured by the Office Holder’s breach;
- reasonable litigation expenses, including reasonable attorneys’ fees, incurred by an Office Holder in connection with a proceeding under the Law for Increased Enforcement of Labor Laws, 5772-2011 and the regulations promulgated thereunder, or the Law for Encouragement of Research, Development and Technological Innovation in Industry, 5744-1984 and the regulations promulgated thereunder;

- reasonable litigation expenses, including reasonable attorneys' fees, incurred by an Office Holder in connection with a proceeding conducted with respect to the Office Holder under the Israeli Economic Competition Law; and
- any other obligation or expense in respect of which it is permitted or will be permitted under applicable law to indemnify an Office Holder, including, without limitation, matters referenced in Section 56H(b)(1) of the Israeli Securities Law.

An "Administrative Proceeding" is defined as a proceeding pursuant to chapters H3 (Monetary Sanction by the Israel Securities Authority), H4 (Administrative Enforcement Proceedings of the Administrative Enforcement Committee) or II (Arrangement to Conditionally Prevent Proceedings or Suspend Proceedings) of the Israeli Securities Law.

Under the Israeli Companies Law, the Israeli Securities Law and the Israeli Economic Competition Law, a company may insure an Office Holder against the following liabilities incurred for acts performed by him or her as an Office Holder if and to the extent provided in the company's articles of association:

- a breach of the duty of loyalty to the company, provided that the Office Holder acted in good faith and had a reasonable basis to believe that the act would not harm the company;
- a breach of duty of care to the company or to a third-party;
- a monetary liability imposed on the Office Holder in favor of a third-party;
- a monetary liability imposed on the Office Holder in favor of an injured party in certain Administrative Proceedings under the Israeli Securities Law, including reasonable attorneys' fees and other litigation expenses;
- expenses incurred by the Office Holder in connection with an Administrative Proceeding, including reasonable attorneys' fees and other litigation expenses; and
- expenses incurred by the Office Holder in proceedings under or in connection with the Economic Competition Law, including reasonable attorneys' fees and other litigation expenses.

Under the Israeli Companies Law, a company may not indemnify, exculpate or insure an Office Holder against any of the following:

- a breach of the duty of loyalty, except for indemnification and insurance for a breach of the duty of loyalty to the company to the extent that the Office Holder acted in good faith and had a reasonable basis to believe that the act would not prejudice the company;
- a breach of duty of care committed intentionally or recklessly, excluding a breach arising out of the negligent conduct of the Office Holder;
- an act or omission committed with intent to derive illegal personal benefit; or
- a fine or forfeit levied against the Office Holder.

Under the Israeli Companies Law, exculpation, indemnification and insurance of an Office Holder in a public company must be approved by the compensation committee and the board of directors and, with respect to the CEO, directors or controlling shareholders, their relatives and third parties in which such controlling shareholders have a personal interest, also by the shareholders.

The Articles permit us to insure our Office Holders to the fullest extent permitted or to be permitted by law. Our Office Holders are currently covered by a directors' and officers' liability insurance policy. As of the date of this registration statement, no claims for directors' and officers' liability insurance have been filed under this policy and we are not aware of any pending or threatened litigation or proceeding involving any of our Office Holders in which indemnification is sought.

The Company has entered into agreements with each of our current Office Holders undertaking to indemnify them to the fullest extent permitted by law, subject to limited exceptions, including, with respect to liabilities resulting from this offering, to the extent that these liabilities are not covered by insurance. This indemnification is limited as follows: the maximum aggregate amount of indemnification that may be paid by the Company to all Office Holders entitled to indemnification, whether in advance or after the event, with respect to all indemnification undertakings by the Company to such Office Holders (including indemnification undertakings to directors and officers of companies held by the Company), if and to the extent that it grants them, based on the grounds specified above, shall not exceed the Maximum Indemnification Amount (defined below).

The term "Maximum Indemnification Amount" shall mean the greater of (i) 25% of shareholders' equity (as reported in the Company's last published consolidated financial statements, as of the date of each payment in respect of the indemnification undertakings), (ii) \$100 million, (iii) 10% of the total market capitalization of the Company (calculated as the average closing price of the Class A Ordinary Shares over the 30 trading days prior to the date of each payment in respect of the indemnification undertakings multiplied by the total number of issued and outstanding shares of the Company as of the date of each payment), and (iv) in connection with or arising out of a public offering of the Company's securities, the aggregate amount of proceeds from the sale of, or value exchanged in relation to, such securities by the Company and/or any shareholder in such offering. Such indemnification amounts are in addition to any insurance amounts. However, in the opinion of the SEC, indemnification of directors and officers for liabilities arising under the Securities Act is against public policy and therefore unenforceable. The Articles include provisions under which Office Holders are or may be insured, exempted or indemnified against liability, which they may incur in their capacities as such, to the maximum extent permitted by law.

## Item 9. Exhibits

<b>Exhibit Number</b>	<b>Description of Document</b>
<a href="#">3.1</a>	<a href="#">Articles of Association of Pagaya Technologies Ltd., as amended and restated on February 15, 2024 (incorporated by reference to Exhibit 99.1 of Pagaya Technologies Ltd. Current Report on Form 6-K filed with the SEC on February 15, 2024).</a>
<a href="#">4.1</a>	<a href="#">Specimen Ordinary Share Certificate of Pagaya Technologies Ltd. (incorporated by reference to Exhibit 4.5 of Pagaya Technologies Ltd. Amendment No. 1 to Registration Statement on Form F-4 filed with the SEC on May 9, 2022).</a>
<a href="#">4.2*</a>	<a href="#">Registration Rights Agreement, dated as of October 22, 2024, by and among Pagaya Technologies Ltd. and the stockholders party thereto.</a>
<a href="#">5.1</a>	<a href="#">Opinion of Goldfarb Gross Seligman &amp; Co.</a>
<a href="#">23.1</a>	<a href="#">Consent of Kost Forer Gabbay &amp; Kasierer, a member of Ernst &amp; Young Global.</a>
<a href="#">23.2</a>	<a href="#">Consent of Goldfarb Gross Seligman &amp; Co. (included in Exhibit 5.1).</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney (included on signature page).</a>
<a href="#">107</a>	<a href="#">Filing Fee Table.</a>

\* Portions of this exhibit have been omitted in compliance with Regulation S-K, Item 601(a)(6).

## Item 10. Undertakings

The undersigned registrant hereby undertakes:

(a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" or "Calculation of Registration Fee" table, as applicable, in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; *provided, however*, that the undertakings set forth in paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement or are contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A. of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Act need not be furnished, provided, that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Act or Item 8.A of Form 20-F if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Form F-3.

(5) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.



(b) The registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on November 21, 2024.

### PAGAYA TECHNOLOGIES LTD.

By: /s/ Gal Krubiner

Name: Gal Krubiner

Title: Chief Executive Officer

By: /s/ Evangelos Perros

Name: Evangelos Perros

Title: Chief Financial Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Gal Krubiner, Evangelos Perros and Eric Watson, and each of them, as their true and lawful attorneys-in-fact and agents, each with the full power of substitution and resubstitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462 under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Securities and Exchange Commission, and generally to do all such things in their names and behalf in their capacities as officers and directors to enable Pagaya Technologies Ltd. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<b>(a) Signature</b>	<b>(b) Title</b>	<b>(c) Date</b>
<u>/s/ Gal Krubiner</u> Gal Krubiner	Chief Executive Officer and Board Member (Principal Executive Officer)	November 21, 2024
<u>/s/ Evangelos Perros</u> Evangelos Perros	Chief Financial Officer (Principal Financial Officer)	November 21, 2024
<u>/s/ Nam Woo Kim</u> Nam Woo Kim	Interim Principal Accounting Officer (Principal Accounting Officer)	November 21, 2024
<u>/s/ Avi Zeevi</u> Avi Zeevi	Chairman	November 21, 2024

<u>/s/ Harvey Golub</u> Harvey Golub	Board Member	November 21, 2024
<u>/s/ Dan Petrozzo</u> Dan Petrozzo	Board Member	November 21, 2024
<u>/s/ Tami Rosen</u> Tami Rosen	Chief Development Officer and Board Member	November 21, 2024
<u>/s/ Avital Pardo</u> Avital Pardo	Chief Technology Officer and Board Member	November 21, 2024
<u>/s/ Nicole Torraco</u> Nicole Torraco	Board Member	November 21, 2024
<u>/s/ Mircea Ungureanu</u> Mircea Ungureanu	Board Member	November 21, 2024
<u>/s/ Yahav Yulzari</u> Yahav Yulzari	Chief Revenue Officer and Board Member	November 21, 2024

**SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES**

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Pagaya Technologies Ltd., has signed this registration statement on November 21, 2024.

**PAGAYA US HOLDING COMPANY LLC**

By: /s/ Gal Krubiner

Name: Gal Krubiner

Title: Chief Executive Officer

Authorized Person

CERTAIN INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [\*\*\*], HAS BEEN OMITTED BECAUSE IT CONTAINS PERSONALLY IDENTIFIABLE INFORMATION, OMITTED PURSUANT TO ITEM 601(A)(6) UNDER REGULATION S-K.

Execution Version

## REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this “Agreement”), dated as of October 22, 2024, is entered into by and among Pagaya Technologies Ltd, a company organized under the laws of Israel (“Pagaya” or the “Issuer”), and the Stockholders (as defined below) set forth on the signature pages hereto. Pagaya and the Stockholders are sometimes referred to herein as, collectively, the “Parties”, and each, a “Party”. Capitalized terms used and not defined in this Registration Rights Agreement have the meanings ascribed to such terms in the Merger Agreement (as defined below).

WHEREAS, this Registration Rights Agreement is being entered into in connection with that certain Agreement and Plan of Merger, dated as of July 27, 2024 (as may be amended, supplemented or otherwise modified from time to time, the “Merger Agreement”), by and among Theorem Technology, Inc., a Delaware corporation (the “Company”), Pagaya, Pagaya US Holding Company LLC, a Delaware limited liability company (“Buyer”), AMT Merger Sub Inc., a Delaware corporation and a direct, wholly owned Subsidiary of Buyer (“Merger Sub”), Fortis Advisors LLC, in its capacity as representative, agent and attorney-in-fact of the Participating Holders, and Ryan Podolsky and Hugh Edmundson, for purposes of Sections 5.17 and 5.18, pursuant to which, on the terms and subject to the conditions set forth in the Merger Agreement, among other things, Merger Sub will be merged with and into the Company, with the Company being the surviving entity of the Merger and a direct, wholly owned Subsidiary of Buyer (the “Merger”, and together with the transactions contemplated therein, the “Contemplated Transactions”);

WHEREAS, as an inducement to Pagaya to enter into and consummate the Contemplated Transactions and to grant certain registration rights to the Stockholders as expressly provided for herein, certain Stockholders have agreed to enter into that certain Lockup Agreement, dated as of the date hereof, by and among Pagaya and the Stockholders party thereto (the “Lockup Agreement”); and

WHEREAS, the Stockholders are receiving Issuer Common Shares (as defined below) in connection with the Contemplated Transactions, and as an inducement to the Stockholders to approve, enter into and consummate the Contemplated Transactions, Pagaya and the Stockholders have agreed to enter into this Agreement to set forth certain registration rights granted by Pagaya to the Stockholders in connection with the Contemplated Transactions.

NOW, THEREFORE, in consideration of the mutual covenants and premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

### Section 1. Registration Rights

(a) Pagaya agrees that, within thirty (30) calendar days following the Closing Date (the “Filing Deadline”), Pagaya will use its reasonable best efforts to submit to or file with the SEC a registration statement for a shelf registration on Form F-1, Form F-3 (if Pagaya is then eligible to use a Form F-3 shelf registration) or other appropriate form (the “Registration Statement”), in each case, providing for the registration of, and the sale on a continuous or delayed basis, pursuant to Rule 415 or otherwise, of the Class A Ordinary Shares, no par value per share, of the Issuer (the “Issuer Common Shares”) acquired by the Stockholders at the Closing pursuant to the Merger Agreement (the “Registrable Shares”), and Pagaya shall use its reasonable best efforts to have the Registration Statement declared effective as soon as is reasonably practicable after the filing thereof, but no later than the earliest of (i) the 60th calendar day following the filing date thereof if the SEC notifies Pagaya that it will “review” the Registration Statement and (ii) the 10th Business Day after the date Pagaya is notified (orally or in writing, whichever is earlier) by the SEC that the Registration Statement will not be “reviewed” or will not be subject to further review (such earlier date, the “Effectiveness Deadline”); *provided, however*, that Pagaya’s obligations to include

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the Registrable Shares in the Registration Statement are contingent upon the Stockholders furnishing in writing to Pagaya such information regarding the Stockholders, the securities of Pagaya held by the Stockholders and the intended method of disposition of the Registrable Shares (which shall be limited to non-underwritten public offerings) as shall be reasonably requested by Pagaya to effect the registration of the Registrable Shares, and the Stockholders shall execute such documents in connection with such registration as Pagaya may reasonably request that are customary of a selling shareholder in similar situations, including the Lockup Agreement. Pagaya shall provide a draft of the Registration Statement and such other documents reasonably requested, including any comment letter from the SEC to one (1) law firm designated by the Stockholders for review and comment at least five (5) Business Days in advance of submitting or filing the Registration Statement or any amendments or supplements thereto, and, if requested by such counsel, provide such counsel reasonable opportunity to participate in the preparation of such Registration Statement and each prospectus included therein and such other opportunities to conduct a reasonable investigation within the meaning of the Securities Act, including reasonable access to the Issuer's books and records, officers, accountants and other advisors; *provided that*, for the avoidance of doubt, in no event shall Pagaya be required to delay or postpone the submission or filing of such Registration Statement as a result of or in connection with any Stockholder's review. Pagaya shall, upon request of any Stockholder, inform such Stockholder as to the status of the registration effected by Pagaya pursuant to this Agreement. In the event Pagaya files a Form F-1 and thereafter becomes eligible to use Form F-3, Pagaya shall use its reasonable best efforts to convert the Form F-1 (and any subsequent registration statement) to a Form F-3 in connection with the time that Pagaya otherwise would be required to file a new Form F-1 as a result of having publicly filed its annual financial statements on a Form 20-F. All expenses incurred in connection with registrations, filings or qualifications necessary to effect the registration of the Registrable Shares, including, without limitation, all registration, listing and qualifications fees (including, without limitation, fees and expenses with respect to filings required to be made with the SEC, all applicable securities exchanges and/or FINRA and compliance with securities or blue sky laws), printers and accounting fees, up to a maximum amount of \$20,000 of the fees for one (1) law firm designated by the Stockholders to review and participate in the preparation of the Registration Statement, messenger, telephone and delivery expenses of Pagaya, fees and disbursements of counsel for Pagaya and any internal expenses of Pagaya (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), shall be paid by Pagaya; *provided, however*; that Pagaya shall not be responsible for paying any sales or brokerage commissions of any Stockholder or other costs and expenses of a Stockholder, including counsel.

(b) For as long as any Stockholder holds any Registrable Shares, Pagaya will (i) file in a timely manner all reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Issuer is not required to file such reports, it will, upon the request of any holders of Registrable Shares, make publicly available such information so long as necessary to permit sales of Registrable Shares pursuant to Rule 144 promulgated under the Securities Act ("Rule 144")) for so long as the condition in Rule 144(c)(1) is required to be satisfied, (ii) furnish to any holder of Registrable Shares, forthwith upon request to the extent accurate, a written statement by Pagaya that it has complied with the reporting requirements of Rule 144, the Securities Act, and the Exchange Act or that it qualifies as a registrant whose securities may be resold pursuant to Form F-3 (at any time after Pagaya so qualifies), and (iii) provide all customary and reasonable cooperation, necessary to enable a Stockholder to resell the Registrable Shares pursuant to Rule 144 (in each case, when Rule 144 becomes available to such Stockholder). Any failure by Pagaya to file the Registration Statement prior to the Filing Deadline or to effect such Registration Statement by the Effectiveness Deadline shall not otherwise relieve Pagaya of its obligations to file or effect the Registration Statement as set forth above in this Section 1. Notwithstanding the foregoing, if the SEC prevents Pagaya from including any or all of the Registrable Shares proposed to be registered under the Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Registrable Shares by the applicable shareholders or otherwise, such Registration Statement shall register for resale such number of Registrable Shares which is equal to

the maximum number of Registrable Shares as is permitted by the SEC. In such event, the number of Registrable Shares to be registered for each selling Stockholder named in the Registration Statement shall be reduced pro rata among all such selling Stockholders. As soon as is reasonably practicable upon notification by the SEC that the Registration Statement has been declared effective by the SEC, Pagaya shall file the final prospectus under Rule 424 of the Securities Act. In no event shall any Stockholder be identified as a statutory underwriter in the Registration Statement unless requested by the SEC; *provided* that if the SEC requests that any Stockholder be identified as a statutory underwriter in the Registration Statement, such Stockholder will have an opportunity to withdraw from the Registration Statement.

(c) At its expense, Pagaya shall:

(i) except for such times as Pagaya is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, use its reasonable best efforts (including through the submission to or filing with the SEC such amendments, including post-effective amendments, and supplements to the Registration Statement and the prospectus used in connection therewith and such free writing prospectuses and Exchange Act reports as may be necessary) to keep such Registration Statement, and any qualification, exemption or compliance under state securities laws which Pagaya determines to obtain, continuously effective with respect to the Stockholders, to keep the applicable Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions and to comply in all material respects with the provisions of the Securities Act with respect to the disposition of the Registrable Shares subject thereto, until the earlier of the following: (A) the date the Stockholders cease to hold any Registrable Shares, (B) the date all Registrable Shares held by the Stockholders may be sold without restriction under Rule 144, including any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for Pagaya to be in compliance with the current public information required under Rule 144(c)(1), and (C) three (3) years from the date of effectiveness of the Registration Statement. The period of time during which Issuer is required hereunder to keep a Registration Statement effective is referred to herein as the “Registration Period”;

(ii) during the Registration Period, use its reasonable best efforts to advise the Stockholders’ Representative promptly:

(A) when a Registration Statement or any amendment thereto has been filed with the SEC and when such Registration Statement or any post-effective amendment thereto has become effective;

(B) of any request by the SEC or any other federal or state governmental authority for amendments or supplements to a Registration Statement or related prospectus or for additional information;

(C) after it shall receive notice or obtain knowledge thereof, of the issuance by the SEC of any stop order suspending the effectiveness of any Registration Statement or the initiation or threatening of any proceedings for such purpose (and Pagaya shall promptly use its reasonable best efforts to prevent the issuance of any stop order);

(D) of the receipt by Pagaya of any notification with respect to the suspension of the qualification of the Registrable Shares included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(E) subject to the provisions in this Registration Rights Agreement, of the occurrence of any event that makes any statement made in any Registration Statement or related prospectus, free writing prospectus, amendment or supplement thereto, or any document incorporated or deemed to be incorporated therein by reference, as then in effect, untrue in any material respect or requires the making of any changes in any Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, Pagaya shall not, when so advising the Stockholders of such events described in Section 1(c)(ii) above, provide the Stockholders with any material, nonpublic information regarding Pagaya other than to the extent that providing notice to the Stockholders of the occurrence of the events listed in (A) through (E) above may constitute material, nonpublic information regarding Pagaya;

(iii) during the Registration Period promptly use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Shares for sale in any jurisdiction, as soon as reasonably practicable;

(iv) during the Registration Period upon the occurrence of any event contemplated in Section 1(c)(ii)(E) above, except for such times as Pagaya is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Registration Statement, Pagaya shall use its reasonable best efforts to as soon as reasonably practicable prepare a post-effective amendment to such Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Shares included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(v) during the Registration Period use its reasonable best efforts to cause all Registrable Shares to be listed on each securities exchange or market, if any, on which the Registrable Shares issued by Pagaya have been listed;

(vi) during the Registration Period use its reasonable best efforts to cause the Registrable Shares covered by the Registration Statement to be registered with or approved by such other governmental agencies or authorities within the United States as may be necessary in light of the business or operations of the Issuer to enable the seller or sellers thereof to consummate the disposition of such Registrable Shares;

(vii) during the Registration Period deliver to each selling holder of Registrable Shares and its counsel, without charge, as many copies of the prospectus or prospectuses and each amendment or supplement thereto (including any free writing prospectus) as such Persons may reasonably request from time to time in order to facilitate the disposition of the Registrable Shares in accordance with the intended method or methods of disposition thereof; and the Issuer hereby consents to the use of such prospectus and each amendment or supplement thereto by each of the selling holders of Registrable Shares in connection with the offering and sale of the Registrable Shares covered by such prospectus and any such amendment or supplement thereto;

(viii) provide and cause to be maintained a transfer agent and registrar for all such Registrable Shares from and after the effective date of such Registration Statement. In connection therewith, if required by Pagaya's transfer agent (the "transfer agent"), Pagaya will after the effective date of the Registration Statement, cause an opinion of counsel as to the effectiveness of the Registration Statement to be delivered to the transfer agent, together with any other authorizations, certificates and directions from Pagaya reasonably requested by the transfer agent which authorize and direct the transfer agent to issue such Registrable Shares without any such legend in connection with a bona fide sale by the holder of such Registrable Shares under the Registration Statement; and



(ix) after the expiration of the relevant Release Date (as defined in the Lockup Agreement) of each Tranche (as defined in the Lockup Agreement) of Shares (as defined in the Lockup Agreement), including for the avoidance of doubt Contingent Shares (as defined in the Lockup Agreement), Pagaya shall (i) promptly, and take reasonable efforts to, no later than the following Business Day of a request by a Stockholder and the provision by such Stockholder and its broker of such documentation as Pagaya and the transfer agent may reasonably require confirming that the Stockholder has sold such Shares, or (ii) promptly after a request on such earlier date as such Shares may be sold without restriction under Rule 144, including any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for Pagaya to be in compliance with the current public information required under Rule 144(c)(1), (A) instruct Pagaya's transfer agent to remove any restrictive legend set forth on such Shares in the applicable Tranche in certificated or book-entry form or by electronic delivery through The Depository Trust Company, at such Stockholder's option, (B) deliver any other authorization, certificates and directions to the transfer agent which authorize and direct the transfer agent to issue such Shares without any restrictive legend, in such form as may be requested by the transfer agent, and (C) cause its legal counsel to deliver the necessary legal opinions (a draft of which will have been previously provided to the transfer agent), if any, to the transfer agent in connection with the instruction under the foregoing clause (A) in such form as may be requested by the transfer agent; provided that Pagaya's obligation to remove legends under this Section may be conditioned upon the applicable Stockholder providing such representations and other documentation as is reasonably necessary and customarily required in connection with the removal of restrictive legends (other than any legal opinion required to be delivered as contemplated by subclause (C) of this clause (ix), which any such opinion shall be provided by counsel to Pagaya).

(d) Notwithstanding anything to the contrary in this Registration Rights Agreement, Pagaya shall be entitled to delay the filing or effectiveness of, or suspend the use of, the Registration Statement if it determines (i) that in order for the Registration Statement not to contain a material misstatement or omission, the negotiation or consummation of a transaction by Pagaya or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event Pagaya's board of directors reasonably believes would require additional disclosure by Pagaya in the Registration Statement of material information that Pagaya has a bona fide business purpose for keeping confidential and the non-disclosure of which in the Registration Statement would be expected, in the reasonable determination of Pagaya's board of directors to cause the Registration Statement to fail to comply with applicable disclosure requirements, (ii) to delay the filing or initial effectiveness (but not the preparation) of, or suspend use of, a Registration Statement and such delay or suspension arises out of, or is a result of, or is related to or is in connection with financial statements that are not made available to Pagaya for reasons beyond its control, or (iii) in the good faith judgment of the majority of Pagaya's board of directors, such filing or effectiveness or use of such Registration Statement, would be seriously detrimental to Pagaya and the majority of Pagaya board of directors reasonably concludes as a result that it is essential to defer such filing (each such circumstance, a "Suspension Event"); *provided, however*, that Pagaya shall use its reasonable best efforts to make such Registration Statement available for the sale by the Stockholders of such securities as soon as practicable thereafter and Pagaya may not delay or suspend the Registration Statement on more than two (2) occasions or for more than ninety (90) consecutive calendar days, or more than one hundred and eighty (180) total calendar days in each case during any twelve (12) month period and *provided, further*, Pagaya shall not effect any such delay or suspension during the first ten (10) consecutive Business Days after the effective date of the Registration Statement (or, if the Registration Statement is declared effective prior to the Release Date for Closing Tranche 1 (each as defined in the Lockup Agreement), during the first ten (10) consecutive Business Days after the expiration of such Release Date), and shall not register any securities for its own account or that of any other stockholder while the Registration Statement is so suspended or

delayed. Upon receipt of any written notice from Pagaya of any Suspension Event during the period that the Registration Statement is effective or if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein (in light of the circumstances under which they were made, in the case of the prospectus) not misleading each Stockholder agrees that (x) it will immediately discontinue offers and sales of the Registrable Shares under the Registration Statement (excluding sales conducted pursuant to Rule 144) until such Stockholder receives copies of a supplemental or amended prospectus (which Pagaya agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by Pagaya that it may resume such offers and sales, and (y) it will maintain the confidentiality of any information included in such written notice delivered by Pagaya unless otherwise required by law or subpoena. If so directed by Pagaya, each Stockholder will deliver to Pagaya or, in each Stockholder's sole discretion destroy, all copies of the prospectus covering the Registrable Shares in such Stockholder's possession; *provided, however*, that this obligation to deliver or destroy all copies of the prospectus covering the Registrable Shares shall not apply (A) to the extent such Stockholder is required to retain a copy of such prospectus (1) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (2) in accordance with a bona fide pre-existing document retention policy or (B) to copies stored electronically on archival servers as a result of automatic data back-up. Notwithstanding anything to the contrary set forth herein, Pagaya shall not, when advising the Stockholders of a Suspension Event, provide the Stockholders with any material, nonpublic information regarding Pagaya other than to the extent that providing notice to the Stockholders of the occurrence of a Suspension Event may constitute material, nonpublic information regarding Pagaya.

(e) Any Stockholder may deliver written notice (an "Opt-Out Notice") to Pagaya requesting that such Stockholder not receive notices from Pagaya otherwise required by Section 1; *provided, however*, that such Stockholder may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from a Stockholder (unless subsequently revoked), (i) Pagaya shall not deliver any such notices to such Stockholder and such Stockholder shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to such Stockholder's intended use of an effective Registration Statement, such Stockholder will notify Pagaya in writing at least two (2) Business Days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 1(e)) and the related suspension period remains in effect, Pagaya will so notify such Stockholder, within two (2) Business Days of such Stockholder's notification to Pagaya, by delivering to such Stockholder a copy of such previous notice of Suspension Event, and thereafter will provide such Stockholder with the related notice of the conclusion of such Suspension Event immediately upon its availability.

(f) Indemnification.

(i) Pagaya agrees to indemnify, to the extent permitted by law, the Stockholders (each, to the extent a seller under the Registration Statement), and each of their directors, officers, partners, managers, members, investment advisors, employees, shareholders and each Person who controls any Stockholder (within the meaning of the Securities Act or the Exchange Act) against all losses, claims, damages, liabilities and reasonable and documented out of pocket expenses (including, without limitation, reasonable and documented attorneys' fees of one (1) law firm plus any local counsel) arising from, in connection with, or relating to any untrue or alleged untrue statement of material fact contained in any Registration Statement, prospectus included 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 (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading, except insofar as the same are caused by or contained in any information so furnished in writing to Pagaya by or on behalf

of any Stockholder expressly for use therein; *provided, however*, that the indemnification contained in this Section 1(f)(i) shall not apply to amounts paid in settlement of any losses, claims, damages, liabilities and out of pocket expenses if such settlement is effected without the consent of Pagaya (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall Pagaya be liable for any losses, claims, damages, liabilities and out of pocket expenses to the extent they arise out of or are based upon a violation which occurs solely (A) as a result of any failure of such Person to deliver or cause to be delivered a prospectus made available by Pagaya in a timely manner, (B) as a result of offers or sales effected by or on behalf of any Person by means of a “free writing prospectus” (as defined in Rule 405 under the Securities Act) that was not authorized in writing by Pagaya, or (C) in connection with any offers or sales effected by or on behalf of any Stockholder in violation of Section 1(d) hereof.

(ii) In connection with any Registration Statement in which a Stockholder is participating, such Stockholder shall furnish (or cause to be furnished) to Pagaya in writing such information as Pagaya reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify Pagaya, its directors, officers, agents, employees and each Person or entity who controls Pagaya (within the meaning of the Securities Act or the Exchange Act) against any losses, claims, damages, liabilities and reasonable documented out of pocket expenses (including, without limitation, reasonable and documented outside attorneys’ fees of one (1) law firm plus any local counsel) arising from, in connection with, or relating to any untrue or alleged untrue statement of material fact contained or incorporated by reference 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 (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading, but only to the extent that such untrue statement or omission is contained (or not contained in, in the case of an omission) in any information so furnished in writing by or on behalf of such Stockholder expressly for use therein; *provided, however*, that the indemnification contained in this Section 1(f)(ii) shall not apply to amounts paid in settlement of any losses, claims, damages, liabilities and out of pocket expenses if such settlement is effected without the consent of such Stockholder (which consent shall not be unreasonably withheld, conditioned or delayed), and *provided further* that the liability of such Stockholder shall be several and not joint with any other Stockholder and shall be in proportion to and limited to the net proceeds received by such Stockholder from the sale of Registrable Shares giving rise to such indemnification obligation.

(iii) 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 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. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). 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) outside counsel plus any local 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) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which 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.

(iv) The indemnification provided for under this Registration Rights Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party any officer, director or controlling Person or entity of such indemnified party and shall survive the transfer of securities.

(v) If the indemnification provided under this Section 1(f) from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, 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 losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations; *provided, however*, that the liability of any Stockholder shall be limited to the net proceeds received by such Stockholder from the sale of Registrable Shares giving rise to such indemnification obligation. 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 not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), 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. 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 Section 1 (f)(i), Section 1 (f)(ii) and Section 1(f)(iii) above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. 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 Section 1(f)(v) from any Person who was not guilty of such fraudulent misrepresentation.

Section 2. **[RESERVED]**

Section 3. **Miscellaneous**

(a) All notices, consents and other communications hereunder (i) shall be in writing; (ii) shall be deemed to have been duly given (A) when delivered if delivered by hand, by Federal Express or other nationally recognized overnight courier or via email (in the case of email, if transmitted prior to 6 p.m. (Eastern time), otherwise the next Business Day after such transmission), (B) five (5) days after being deposited in any United States Post Office enclosed in a postage-prepaid, registered or certified envelope and (iii) shall be sent to the following addresses or email addresses (or at such other address or email address for a Party as shall be specified by like notice; provided, however, that any notice of change of email address shall be effective only upon receipt):

(i) If to Pagaya:

Pagaya US Holding Company LLC  
90 Park Ave  
New York, NY 10016  
Attn: Richmond Glasgow, General Counsel  
Email: richmond@pagaya.com

with a copy (which shall not constitute notice) to:

Proskauer Rose LLP  
Eleven Times Square  
New York, NY 10036  
Attn: Christopher Wells; Yuval Tal  
Email: cwells@proskauer.com; ytal@proskauer.com

(ii) If to a Stockholder, to the address set forth on the signature page for such Stockholder.

(b) Any provision of this Agreement may be amended or modified only by a written instrument signed by each Party. No waiver hereunder or in any document, certificate, or writing delivered pursuant hereto shall be valid or binding unless set forth in writing and duly executed by the Party or Parties waiving rights hereunder or thereunder. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. Neither the waiver by any Party of a breach of or a default under any provision of this Agreement, nor the failure by any Party, on one or more occasions, to enforce any provision of this Agreement or to exercise any right or privilege hereunder, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any such provision, right or privilege hereunder.

(c) Neither this Agreement nor any rights, interests or obligations hereunder shall be assigned by any Party (whether by operation of law or otherwise) without the prior written consent of the other Parties, and any purported assignment without such consent shall be null and void *ab initio*. Notwithstanding the foregoing, (i) each Stockholder shall have the right to assign all or certain provisions of this Agreement, without the consent of any other Party, to a transferee of Registrable Shares that is a member of such Stockholder's immediate family (for purposes hereof, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin) or to any trust, partnership, limited liability company or other entity for the direct or indirect benefit of such Stockholder or the immediate family of such Stockholder; provided, however, that (x) Pagaya is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Shares with respect to which such rights are being transferred and (y) such transferee agrees in a written instrument delivered to Pagaya to be bound by and subject to the terms and conditions of this Agreement and (ii) Pagaya shall have the right to assign all or certain provisions of this Agreement, or any interest herein, and may delegate any duty or obligation hereunder, without the consent of any other Party, (A) to any Affiliate of Pagaya and Merger Sub, as applicable (B) to any successor to or acquirer of all or a substantial portion of the Surviving Corporation or the business of the Surviving Corporation following the Closing or (C) collaterally to any financing source or any collateral agent or trustee therefore; provided that no such assignment or delegation shall relieve Pagaya of any of its obligations hereunder.

(d) This Agreement shall be construed, performed and enforced in accordance with the Laws of the State of Delaware (without giving effect to its 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) as to all matters, including matters of validity, construction, effect, performance and remedies.

(e) Each of the Parties irrevocably agrees that any Proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any Order in respect of this Agreement and the rights and obligations arising hereunder brought by any other Party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery

within the State of Delaware (or if the Delaware Court of Chancery declines to accept jurisdiction over such Proceeding, any other court of the State of Delaware located in the City of Wilmington, State of Delaware, or the United States District Court for the District of Delaware). Each of the Parties hereby irrevocably submits with regard to any such Proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any Proceeding relating to this Agreement or the Contemplated Transactions in any court other than the aforesaid courts.

(f) Each of the Parties hereby irrevocably waives, and agrees not to assert as a defense, counterclaim or otherwise, in any Proceeding with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the aforesaid courts for any reason other than the failure to serve in accordance with Section 3(a); (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any Proceeding commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise); and (iii) to the fullest extent permitted by the applicable Law, any claim that (A) such Proceeding in such court is brought in an inconvenient forum; (B) the venue of such Proceeding is improper; or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(g) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY OR CLAIM THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE, IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT OR ANY OTHER AGREEMENTS OR DOCUMENTS RELATING TO THE CONTEMPLATED TRANSACTIONS.

(h) EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OF THE OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS; (III) IT MAKES SUCH WAIVERS VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN SECTION 3(g) AND THIS SECTION 3(h).

(i) This Agreement will be binding upon, inure solely to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns. The Parties agree that this is an arm's-length transaction in which the Parties' undertakings and obligations are limited to the performance of their obligations under this Agreement.

(j) This Agreement may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. In the event that any signature to this Agreement is delivered by facsimile transmission or by e-mail delivery of a portable document format (.pdf or similar format) data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof. This Agreement shall become effective when each Party shall have received a counterpart hereof signed by each other Party. Until and unless each Party has received a counterpart hereof signed by each other Party, this Agreement shall have no effect and no Party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

(k) The representations, warranties and agreements of the Parties contained herein are intended solely for the benefit of the Party to whom such representations, warranties or agreements are made, and shall confer no rights hereunder, whether legal or equitable, in any other Person, and no other Person shall be entitled to rely thereon.

(l) This Agreement (including the Merger Agreement and the other Transaction Agreements and the exhibits and schedules thereto) and the Lockup Agreement set forth the entire agreement and understanding of the Parties in respect of the Contemplated Transactions and supersede all prior discussions, negotiations, agreements, arrangements and understandings, whether oral or written, relating to the subject matter hereof and thereof. There are no warranties, representations or other agreements between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement, the Lockup Agreement, the Merger Agreement or the other Transaction Agreements.

(m) If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the Contemplated Transactions is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the Contemplated Transactions be consummated as originally contemplated to the fullest extent possible.

(n) Each Party acknowledges and agrees that irreparable injury to the other Parties would occur in the event that any provision of this Agreement was not performed in accordance with its specific terms or were otherwise breached, and that such injury would not be adequately compensable in damages because of the difficulty of ascertaining the amount of damages that would be suffered in the event that this Agreement were breached. It is accordingly agreed that, subject to the further provisions of this Section 3(n), each Party shall be entitled, in addition to any other remedy to which it is entitled at law or in equity, to specific enforcement of, and injunctive relief, without proof of actual damages, to prevent any breach or violation of, the terms of this Agreement, and the other Parties shall not take action, directly or indirectly, in opposition to the Party seeking such relief on the grounds that any other remedy or relief is available at law or in equity. Any requirements for the securing or posting of any bond with such remedy are hereby waived.

(o) This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to in any manner this Agreement, or the negotiation, execution or performance of this Agreement, or the transactions contemplated hereby (including any representation or warranty made in, in connection with, or as an inducement to this Agreement) may only be brought against, the Parties hereto and then only with respect to the specific obligations set forth herein with respect to such Party. Except to the extent a named party hereto (and then only to the extent of the specific obligations undertaken by such named party to this Agreement and not otherwise), no past, present or future director, officer, employee, incorporator, agent, attorney or representative of the Stockholders' Representative, the Company, the Company's Subsidiaries or any of their respective Affiliates, in each case, other than the Company, the Stockholders' Representative and any Person party to any other Transaction Agreement shall be deemed to (a) have made any representations or warranties, or entered into any covenants or agreements, in connection with the Contemplated Transactions; or (b) have any personal liability to Pagaya or Merger Sub for any obligations or liabilities of the Stockholders' Representative or the Company under this Agreement for any claim based on, in respect of, or by reason of, the Contemplated Transactions, in each

of the foregoing cases, other than in the event of Fraud or pursuant to the terms of any other Transaction Agreements to which such Person is party. Except to the extent a named party hereto (and then only to the extent of the specific obligations undertaken by such named party to this Agreement and not otherwise), no past, present or future general or limited partners, stockholders, financing sources, managers, members, Representatives, director, officer, employee, incorporator, agent, attorney or representative of Pagaya or Merger Sub or any of the respective Affiliates of the foregoing shall be deemed to (x) have made any representations or warranties, or entered into any covenants or agreements, in connection with the Contemplated Transactions; or (y) have any personal liability to any of the Company, its Subsidiaries, the Stockholders' Representative or their respective Affiliates for any obligations or liabilities of Pagaya or Merger Sub under this Agreement for any claim based on, in respect of, or by reason of, the Contemplated Transactions, in each of the foregoing cases, other than in the event of Fraud or pursuant to the terms of any other Transaction Agreements to which such Person is party.

(p) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party shall be deemed cumulative with, and not exclusive of, any other remedy conferred hereby, or by Law or equity upon such Party, and the exercise by a Party of any one remedy shall not preclude the exercise of any other remedy.

(q) At any time or from time to time after the date hereof, the Parties agree to cooperate with each other, and at the request of any other Party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the Parties hereunder.

(r) The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Person.

\* \* \*



IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed as of the date first written above.

**PAGAYA TECHNOLOGIES LTD.**

By: /s/ Eric Watson

Name: Eric Watson

Title: Chief Legal Officer

By: /s/ Evangelos Perros

Name: Evangelos Perros

Title: Chief Financial Officer

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name: Abeer Agrawal
Signature: <u>/s/ Abeer Agrawal</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Abeer Agrawal</u> <b>(Please Print)</b>
Title: _____
Date: <u>September 27, 2024   2:31:10 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Aditya Kumar

Signature: /s/ Aditya Kumar

**(Signature(s) of Registered Holder(s))**

Name: Aditya Kumar

**(Please Print)**

Title:

Date: October 9, 2024 | 7:19:52 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Alex Gerko

Signature: /s/ Alex Gerko

**(Signature(s) of Registered Holder(s))**

Name: Alex Gerko

**(Please Print)**

Title:

Date: October 15, 2024 | 9:58:29 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Alex Trimm

Signature: /s/ Alex Trimm

**(Signature(s) of Registered Holder(s))**

Name: Alex Trimm

**(Please Print)**

Title: \_\_\_\_\_

Date: October 16, 2024 | 2:27:59 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice email:** [\*\*\*]

**Address:** [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Alexandros Anemogiannis

Signature: /s/ Alexandros Anemogiannis

**(Signature(s) of Registered Holder(s))**

Name: Alexandros Anemogiannis

**(Please Print)**

Title:

Date: October 2, 2024 | 10:09:39 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Altman Family LLC

Signature: /s/ Carmen Beckwith

**(Signature(s) of Registered Holder(s))**

Name: Carmen Beckwith

**(Please Print)**

Title: AUTHORIZED SIGNATORY

Date: September 30, 2024 | 7:52:56 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: /s/ Jennifer Serralta

**(Signature(s) of Registered Holder(s))**

Name: JENNIFER SERRALTA

**(Please Print)**

Title: Authorized Signatory

Date: October 2, 2024 | 10:16:34 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name: Andrew Tilt
Signature: <u>/s/ Andrew Tilt</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Andrew Tilt</u> <b>(Please Print)</b>
Title: _____
Date: <u>September 20, 2024   5:43:48 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:	Anthony Bartolotta
Signature:	<u>/s/ Anthony Bartolotta</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Anthony Bartolotta</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 29, 2024   4:24:02 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Austin Palmer

Signature: /s/ Austin Palmer

**(Signature(s) of Registered Holder(s))**

Name: Austin Palmer

**(Please Print)**

Title:

Date: October 2, 2024 | 10:41:26 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Beck Pierce Family Trust Dated July 22, 2019

Signature: /s/ Brian Beck  
**(Signature(s) of Registered Holder(s))**

Name: Brian Beck  
**(Please Print)**

Title: Trustee

Date: October 1, 2024 | 6:19:37 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:	Becky Ngo
Signature:	<u>/s/ Becky Ngo</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Becky Ngo</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>October 8, 2024   10:24:31 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Belinda Pang

Signature: /s/ Belinda Pang

**(Signature(s) of Registered Holder(s))**

Name: Belinda Pang

**(Please Print)**

Title: \_\_\_\_\_

Date: October 16, 2024 | 1:14:45 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Ben Kuhn

Signature: /s/ Ben Kuhn

**(Signature(s) of Registered Holder(s))**

Name: Ben Kuhn

**(Please Print)**

Title: \_\_\_\_\_

Date: October 12, 2024 | 4:09:11 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Benjamin S. Abram

Signature: /s/ Benjamin S. Abram

**(Signature(s) of Registered Holder(s))**

Name: Benjamin S. Abram

**(Please Print)**

Title: \_\_\_\_\_

Date: October 10, 2024 | 7:02:30 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

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**STOCKHOLDERS**

Registered Holder Name: Brennan Wall
Signature: <u>/s/ Brennan Wall</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Brennan Wall</u> <b>(Please Print)</b>
Title: _____
Date: <u>October 5, 2024   1:29:49 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

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**STOCKHOLDERS**

Registered Holder Name:  
Brett Epler

Signature: /s/ Brett Epler

**(Signature(s) of Registered Holder(s))**

Name: Brett Epler

**(Please Print)**

Title: \_\_\_\_\_

Date: October 2, 2024 | 10:48:38 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice email: [\*\*\*]**

**Address: [\*\*\*]**

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**STOCKHOLDERS**

Registered Holder Name:  
Busena GST exempt trust

Signature: /s/ Connor Hurley

**(Signature(s) of Registered Holder(s))**

Name: Connor Hurley

**(Please Print)**

Title: Trustee

Date: October 3, 2024 | 1:05:30 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice email: [\*\*\*]**

**Address: [\*\*\*]**

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Christine Gonzalez

Signature: /s/ Christine Gonzalez

**(Signature(s) of Registered Holder(s))**

Name: Christine Gonzalez

**(Please Print)**

Title: \_\_\_\_\_

Date: September 27, 2024 | 1:09:22 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name: Croton Partners, LLC	
Signature: <u>/s/ James Chung</u>	<b>(Signature(s) of Registered Holder(s))</b>
Name: <u>James Chung</u>	<b>(Please Print)</b>
Title: <u>Managing Director</u>	
Date: <u>September 27, 2024   9:22:51 AM PDT</u>	
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here: <u>/s/Thomas Gang</u>	<b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Thomas Gang</u>	<b>(Please Print)</b>
Title: <u>CFO</u>	
Date: <u>September 29, 2024   3:18:25 AM PDT</u>	
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here: _____	<b>(Signature(s) of Registered Holder(s))</b>
Name: _____	<b>(Please Print)</b>
Title: _____	
Date: _____	

Notice email: [\*\*\*]

Address: [\*\*\*]

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**STOCKHOLDERS**

Registered Holder Name:  
Dan Schwartz

Signature: /s/ Dan Schwartz

**(Signature(s) of Registered Holder(s))**

Name: Dan Schwartz

**(Please Print)**

Title:

Date: October 2, 2024 | 12:00:42 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Darby De Venuta

Signature: /s/ Darby De Venuta

**(Signature(s) of Registered Holder(s))**

Name: Darby De Venuta

**(Please Print)**

Title: \_\_\_\_\_

Date: October 4, 2024 | 2:41:05 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:	Demetri Spanos
Signature:	<u>/s/ Demetri Spanos</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Demetri Spanos</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 30, 2024   11:54:54 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Denis Dancanet

Signature: /s/ Denis Dancanet

**(Signature(s) of Registered Holder(s))**

Name: Denis Dancanet

**(Please Print)**

Title:

Date: October 16, 2024 | 8:38:56 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

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**STOCKHOLDERS**

Registered Holder Name:	Dustin Redding
Signature:	<u>/s/ Dustin Redding</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Dustin Redding</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>October 2, 2024   5:14:54 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Edmundson 2014 Security Trust

Signature: /s/ Natalie Schiavone  
**(Signature(s) of Registered Holder(s))**

Name: Natalie Schiavone  
**(Please Print)**

Title: Trustee

Date: October 16, 2024 | 7:15:23 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Elliot Conn

Signature: /s/ Elliot Conn

**(Signature(s) of Registered Holder(s))**

Name: Elliot Conn

**(Please Print)**

Title:

Date: October 1, 2024 | 8:05:08 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Ernest E. Edmundson III

Signature: /s/ Ernest E. Edmundson III

**(Signature(s) of Registered Holder(s))**

Name: Ernest E. Edmundson III

**(Please Print)**

Title: \_\_\_\_\_

Date: October 16, 2024 | 5:52:53 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:	Eunice Baek
Signature: /s/ Eunice Baek	<b>(Signature(s) of Registered Holder(s))</b>
Name: Eunice Baek	<b>(Please Print)</b>
Title:	
Date: September 30, 2024   6:44:05 PM PDT	
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	<b>(Signature(s) of Registered Holder(s))</b>
Name:	<b>(Please Print)</b>
Title:	
Date:	
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	<b>(Signature(s) of Registered Holder(s))</b>
Name:	<b>(Please Print)</b>
Title:	
Date:	

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Federico Gonzalez

Signature: /s/ Federico Gonzalez

**(Signature(s) of Registered Holder(s))**

Name: Federico Gonzalez

**(Please Print)**

Title:

Date: October 14, 2024 | 3:21:20 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Felipe Orozco

Signature: /s/ Felipe Orozco

**(Signature(s) of Registered Holder(s))**

Name: Felipe Orozco

**(Please Print)**

Title:

Date: October 10, 2024 | 5:41:24 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:	Gregory Barbaccia
Signature:	<u>/s/ Gregory Barbaccia</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Gregory Barbaccia</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 27, 2024   1:28:45 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]



**STOCKHOLDERS**

Registered Holder Name:  
Hugh Edmundson

Signature: /s/ Hugh Edmundson

**(Signature(s) of Registered Holder(s))**

Name: Hugh Edmundson

**(Please Print)**

Title: \_\_\_\_\_

Date: October 15, 2024 | 12:18:25 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Jane Li

Signature: /s/ Jane Li

**(Signature(s) of Registered Holder(s))**

Name: Jane Li

**(Please Print)**

Title: \_\_\_\_\_

Date: October 9, 2024 | 8:27:16 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Jerome Weiss

Signature: /s/ Jerome Weiss

**(Signature(s) of Registered Holder(s))**

Name: Jerome Weiss

**(Please Print)**

Title:

Date: October 15, 2024 | 5:26:28 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:	Jessica Lee
Signature:	<u>/s/ Jessica Lee</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Jessica Lee</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 27, 2024   7:35:12 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Jim Williams

Signature: /s/ Jim Williams

**(Signature(s) of Registered Holder(s))**

Name: Jim Williams

**(Please Print)**

Title:

Date: October 9, 2024 | 1:38:49 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
John Neary

Signature: /s/ John Neary

**(Signature(s) of Registered Holder(s))**

Name: John Neary

**(Please Print)**

Title:

Date: September 27, 2024 | 6:41:13 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Jonathan Blackman

Signature: /s/ Jonathan Blackman

**(Signature(s) of Registered Holder(s))**

Name: Jonathan Blackman

**(Please Print)**

Title:

Date: September 27, 2024 | 8:33:30 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:	Jorge Torruella
Signature:	<u>/s/ Jorge Torruella</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Jorge Torruella</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>October 9, 2024   9:20:26 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]



**STOCKHOLDERS**

Registered Holder Name:  
Joseph Rault

Signature: /s/ Joseph Rault

**(Signature(s) of Registered Holder(s))**

Name: Joseph Rault

**(Please Print)**

Title:

Date: September 29, 2024 | 2:05:56 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Kah-Ram Bamfo

Signature: /s/ Kah-Ram Bamfo

**(Signature(s) of Registered Holder(s))**

Name: Kah-Ram Bamfo

**(Please Print)**

Title: People Operations

Date: October 10, 2024 | 3:41:36 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice email: [\*\*\*]**

**Address: [\*\*\*]**

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Katherine Hero

Signature: /s/ Katherine Hero  
**(Signature(s) of Registered Holder(s))**

Name: Katherine Hero  
**(Please Print)**

Title: \_\_\_\_\_

Date: October 2, 2024 | 10:44:26 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Kavitha Subramanian

Signature: /s/ Kavitha Subramanian

**(Signature(s) of Registered Holder(s))**

Name: Kavitha Subramanian

**(Please Print)**

Title:

Date: October 2, 2024 | 7:51:39 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name: Kei Ng
Signature: <u>/s/ Kei Ng</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Kei Ng</u> <b>(Please Print)</b>
Title: _____
Date: <u>October 17, 2024   6:23:48 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Kelly McGann

Signature: /s/ Kelly McGann

**(Signature(s) of Registered Holder(s))**

Name: Kelly McGann

**(Please Print)**

Title: \_\_\_\_\_

Date: October 16, 2024 | 10:31:37 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Kendric Evans

Signature: /s/ Kendric Evans

**(Signature(s) of Registered Holder(s))**

Name: Kendric Evans

**(Please Print)**

Title: \_\_\_\_\_

Date: October 2, 2024 | 10:45:04 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Kirtana Suresh

Signature: /s/ Kirtana Suresh

**(Signature(s) of Registered Holder(s))**

Name: Kirtana Suresh

**(Please Print)**

Title:

Date: October 2, 2024 | 10:45:03 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*



**STOCKHOLDERS**

Registered Holder Name:  
Mark Britto

Signature: /s/ Mark Britto

**(Signature(s) of Registered Holder(s))**

Name: Mark Britto

**(Please Print)**

Title:

Date: October 11, 2024 | 9:22:32 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Mark Elliot

Signature: /s/ Mark Elliot

**(Signature(s) of Registered Holder(s))**

Name: Mark Elliot

**(Please Print)**

Title:

Date: September 27, 2024 | 11:17:08 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name: Matt Reeder
Signature: <u>/s/ Matt Reeder</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Matt Reeder</u> <b>(Please Print)</b>
Title: _____
Date: <u>October 7, 2024   9:08:11 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Matthew Sills

Signature: /s/ Matthew Sills

**(Signature(s) of Registered Holder(s))**

Name: Matthew Sills

**(Please Print)**

Title:

Date: September 27, 2024 | 7:43:53 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Meredith Parkinson

Signature: /s/ Meredith Parkinson

**(Signature(s) of Registered Holder(s))**

Name: Meredith Parkinson

**(Please Print)**

Title: \_\_\_\_\_

Date: October 2, 2024 | 6:38:04 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice email: [\*\*\*]**

**Address: [\*\*\*]**

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Michael Sinclair

Signature: /s/ Michael Sinclair

**(Signature(s) of Registered Holder(s))**

Name: Michael Sinclair

**(Please Print)**

Title:

Date: October 9, 2024 | 11:55:41 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Mikkel Kringelbach

Signature: /s/ Mikkel Kringelbach

**(Signature(s) of Registered Holder(s))**

Name: Mikkel Kringelbach

**(Please Print)**

Title:

Date: October 4, 2024 | 10:23:13 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Nathan Dowlin

Signature: /s/ Nathan Dowlin

**(Signature(s) of Registered Holder(s))**

Name: Nathan Dowlin

**(Please Print)**

Title:

Date: October 14, 2024 | 11:20:18 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*



**STOCKHOLDERS**

Registered Holder Name:  
Nicholas Salzetta

Signature: /s/ Nicholas Salzetta

**(Signature(s) of Registered Holder(s))**

Name: Nicholas Salzetta

**(Please Print)**

Title:

Date: October 2, 2024 | 3:50:50 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Nick Wilson

Signature: /s/ Nick Wilson

**(Signature(s) of Registered Holder(s))**

Name: Nick Wilson

**(Please Print)**

Title:

Date: October 2, 2024 | 8:46:39 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:	Pawel Swiatek
Signature:	<u>/s/ Pawel Swiatek</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Pawel Swiatek</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 30, 2024   12:57:35 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name: Peter Li
Signature: <u>/s/ Peter Li</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Peter Li</u> <b>(Please Print)</b>
Title: _____
Date: <u>October 1, 2024   8:17:08 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Peter Verprauskus

Signature: /s/ Peter Verprauskus

**(Signature(s) of Registered Holder(s))**

Name: Peter Verprauskus

**(Please Print)**

Title: \_\_\_\_\_

Date: October 11, 2024 | 1:56:31 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Notice email: [\*\*\*]**

**Address: [\*\*\*]**

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Reuben Levavi

Signature: /s/ Reuben Levavi

**(Signature(s) of Registered Holder(s))**

Name: Reuben Levavi

**(Please Print)**

Title: \_\_\_\_\_

Date: October 9, 2024 | 8:18:31 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Robert Yang

Signature: /s/ Robert Yang

**(Signature(s) of Registered Holder(s))**

Name: Robert Yang

**(Please Print)**

Title:

Date: September 30, 2024 | 3:33:15 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:	Ryan Bressler
Signature:	<u>/s/ Ryan Bressler</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Ryan Bressler</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 30, 2024   3:37:50 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]



**STOCKHOLDERS**

Registered Holder Name:  
Ryan Podolsky

Signature: /s/ Ryan Podolsky

**(Signature(s) of Registered Holder(s))**

Name: Ryan Podolsky

**(Please Print)**

Title:

Date: September 30, 2024 | 1:20:46 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Sara McGinty

Signature: /s/ Sara McGinty

**(Signature(s) of Registered Holder(s))**

Name: Sara McGinty

**(Please Print)**

Title: \_\_\_\_\_

Date: September 30, 2024 | 11:48:37 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Sasha Orloff

Signature: /s/ Sasha Orloff

**(Signature(s) of Registered Holder(s))**

Name: Sasha Orloff

**(Please Print)**

Title:

Date: October 15, 2024 | 9:00:40 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here:

**(Signature(s) of Registered Holder(s))**

Name:

**(Please Print)**

Title:

Date:

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

**STOCKHOLDERS**

Registered Holder Name:  
Sean Mills

Signature: /s/ Sean Mills

**(Signature(s) of Registered Holder(s))**

Name: Sean Mills

**(Please Print)**

Title: \_\_\_\_\_

Date: September 29, 2024 | 9:03:09 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name: Sparsh Sah
Signature: <u>/s/ Sparsh Sah</u> <b>(Signature(s) of Registered Holder(s))</b>
Name: <u>Sparsh Sah</u> <b>(Please Print)</b>
Title: _____
Date: <u>October 2, 2024   1:41:19 PM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>
Sign Here: _____ <b>(Signature(s) of Registered Holder(s))</b>
Name: _____ <b>(Please Print)</b>
Title: _____
Date: _____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Stephanie Starsia

Signature: /s/ Stephanie Starsia

**(Signature(s) of Registered Holder(s))**

Name: Stephanie Starsia

**(Please Print)**

Title: \_\_\_\_\_

Date: September 27, 2024 | 9:16:14 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Taylor Newell

Signature: /s/ Taylor Newell

**(Signature(s) of Registered Holder(s))**

Name: Taylor Newell

**(Please Print)**

Title: \_\_\_\_\_

Date: September 27, 2024 | 6:31:54 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
TEST Stocks – Meredith Parkinson

Signature: /s/ Meredith Parkinson  
**(Signature(s) of Registered Holder(s))**

Name: TEST Stocks - Meredith Parkinson  
**(Please Print)**

Title: \_\_\_\_\_

Date: September 21, 2024 | 11:18:31 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_  
**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_  
**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]



**STOCKHOLDERS**

Registered Holder Name:  
Two Sigma Ventures I, LLC

Signature: /s/ Riz Thakir  
**(Signature(s) of Registered Holder(s))**

Name: Riz Thakir  
**(Please Print)**

Title: SVP Finance

Date: September 30, 2024 | 1:39:58 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: /s/ Vignesh Rajendran  
**(Signature(s) of Registered Holder(s))**

Name: Vignesh Rajendran  
**(Please Print)**

Title: Managing Director

Date: October 2, 2024 | 2:48:16 PM EDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: /s/ Colin Beirne  
**(Signature(s) of Registered Holder(s))**

Name: Colin Beirne  
**(Please Print)**

Title: Authorized Signatory

Date: October 5, 2024 | 4:31:44 AM PDT

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:	Tyler Gaffney
Signature:	<u>/s/ Tyler Gaffney</u> <b>(Signature(s) of Registered Holder(s))</b>
Name:	<u>Tyler Gaffney</u> <b>(Please Print)</b>
Title:	_____
Date:	<u>September 27, 2024   9:10:41 AM PDT</u>
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____
<b>ADDITIONAL SIGNERS (IF APPLICABLE)</b>	
Sign Here:	_____ <b>(Signature(s) of Registered Holder(s))</b>
Name:	_____ <b>(Please Print)</b>
Title:	_____
Date:	_____

Notice email: [\*\*\*]

Address: [\*\*\*]

**STOCKHOLDERS**

Registered Holder Name:  
Whang Ki Jang

Signature: /s/ Whang Ki Jang

**(Signature(s) of Registered Holder(s))**

Name: Whang Ki Jang

**(Please Print)**

Title: \_\_\_\_\_

Date: September 30, 2024 | 6:47:48 PM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

*[Signature Page to Registration Rights Agreement]*

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**STOCKHOLDERS**

Registered Holder Name:  
Y Combinator W2014, LLC

Signature: /s/ Kirsty Nathoo

**(Signature(s) of Registered Holder(s))**

Name: Kirsty Nathoo

**(Please Print)**

Title: Authorized Signatory

Date: October 21, 2024 | 10:28:10 AM PDT

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDITIONAL SIGNERS (IF APPLICABLE)**

Sign Here: \_\_\_\_\_

**(Signature(s) of Registered Holder(s))**

Name: \_\_\_\_\_

**(Please Print)**

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notice email: [\*\*\*]

Address: [\*\*\*]

Tel Aviv, November 21, 2024

Pagaya Technologies Ltd.  
90 Park Avenue, 20<sup>th</sup> Floor  
New York, New York 10016

**Re: Registration on Form F-3**

Ladies and Gentlemen:

We have acted as special Israeli counsel to Pagaya Technologies Ltd., a company organized under the laws of the State of Israel (the “Company”), in connection with the preparation and filing of a Registration Statement on Form F-3 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Act”), to be filed with the Securities and Exchange Commission. The Registration Statement relates to the proposed resale by the selling shareholders named in the Registration Statement of up to an aggregate of 504,440 Class A Ordinary Shares, without par value (the “Ordinary Shares”), issued by the Company to the selling shareholders as described in the Registration Statement and the prospectus contained therein. The Ordinary Shares may be sold from time to time as set forth in the Registration Statement and the prospectus contained therein.

This opinion is being furnished in connection with the requirements of Items 601(b)(5) and (b)(23) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the prospectus contained therein, other than as expressly stated herein with respect to the issuance of the Ordinary Shares.

In connection with this opinion, we have examined and relied upon the Registration Statement, the Company’s Articles of Association, and such statutes, regulations, corporate records, documents, certificates and such other instruments that we have deemed relevant and necessary as the basis of our opinions hereinafter expressed. In such examination, we have assumed: (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the corporate records, documents, certificates and instruments we have reviewed; (iv) the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof; and (v) the legal capacity of all natural persons.

We are members of the Israel Bar, and we express no opinion as to any matter relating to the laws of any jurisdiction other than the laws of the State of Israel, and have not, for the purpose of giving this opinion, made any investigation of the laws of any jurisdiction other than the State of Israel. The opinions set forth herein are made as of the date hereof. We assume no obligation to revise or supplement any of these opinions to reflect any changes of law or fact that may occur after the date hereof. This opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters.

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Electra Tower, 98 Yigal Alon St., Tel Aviv, 6789141, Israel | 03-608-9999  
Round Tower, 1 Azrieli Center, Tel Aviv, 6701101, Israel | 03-607-4444  
Mittelstrasse 14, 8008 Zurich, Switzerland

[www.goldfarb.com](http://www.goldfarb.com)  
[info@goldfarb.com](mailto:info@goldfarb.com)

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On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Ordinary Shares being registered pursuant to the Registration Statement have been duly authorized by the Company and are validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and we further consent to the reference to this firm in the section entitled "Legal Matters" in the Registration Statement and in the prospectus contained therein. This consent is not to be construed as an admission that we are a party whose consent is required to be filed as part of the Registration Statement under the provisions of the Act.

Very truly yours,

*/s/ Goldfarb Gross Seligman & Co.*

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Electra Tower, 98 Yigal Alon St., Tel Aviv, 6789141, Israel | 03-608-9999  
Round Tower, 1 Azrieli Center, Tel Aviv, 6701101, Israel | 03-607-4444  
Mittelstrasse 14, 8008 Zurich, Switzerland

[www.goldfarb.com](http://www.goldfarb.com)  
[info@goldfarb.com](mailto:info@goldfarb.com)

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the reference to our firm under the caption “Experts” in the Registration Statement (Form F-3) and related Prospectus of Pagaya Technologies Ltd. for the registration of Class A Ordinary Shares and to the incorporation by reference therein of our report dated March 8, 2024 (except for the presentation of long-term assets as described in Note 19B. and subsequent event as described in Note 20C., as to which the date is April 25, 2024) with respect to the consolidated financial statements of Pagaya Technologies Ltd. included in its Annual Report (Form 10-K) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

Tel Aviv, Israel  
November 21, 2024

/s/ Kost Forer Gabbay & Kasierer  
\_\_\_\_\_  
Kost Forer Gabbay & Kasierer  
A Member of EY Global

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**Exhibit 107**

**Calculation of Filing Fee Tables**

**Form F-3**  
(Form Type)

**Pagaya Technologies Ltd.**  
(Exact Name of Registrant as Specified in its Charter)

**Not Applicable**  
(Translation of Registrant's Name Into English)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit (1)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
<b>Newly Registered Securities</b>								
Fees to Be Paid	Equity	Class A Ordinary Shares	Rule 457(c)	504,440	\$8.84	\$4,459,249.60	0.00015310	\$682.72
Fees Previously Paid	N/A	N/A	N/A	N/A	N/A	N/A		N/A
<b>Carry Forward Securities</b>								
Carry Forward Securities	N/A	N/A	N/A	N/A	N/A	N/A		N/A
	Total Offering Amounts					\$4,459,249.60		\$682.72
	Total Fees Previously Paid							\$0.00
	Total Fee Offsets							\$0.00
	Net Fee Due							\$682.72

(1) This figure is estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) under the Securities Act of 1933, as amended, based on the average of the high and low prices of the registrant's Class A Ordinary Shares on, as reported on The Nasdaq Stock Market LLC, on November 18, 2024, which is within five business days of the filing of the Registrant's Registration Statement on Form F-3.



