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

FORM 8-K

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

Date of Report (Date of earliest event reported): November 16, 2026

ContextLogic Holdings Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**000-56773**	**27-2930953**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

2648 International Blvd., Ste 301 **Oakland, California** **(Address of Principal Executive Offices)**	**94601** **(Zip Code)**

Registrant's Telephone Number, Including Area Code: (415) 965-8476

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value	LOGC	OTCQB

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

Emerging growth company ☐

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

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed in the Form 8-K filed by ContextLogic Holdings Inc. (the "Company") on February 26, 2026, each of Abrams Capital Partners I, L.P., a Delaware limited partnership ("ACP I"), Abrams Capital Partners II, L.P., a Delaware limited partnership ("ACP II"), Riva Capital Partners V, L.P., a Delaware limited partnership ("Riva V"), and Riva Capital Partners VI, L.P., a Delaware limited partnership ("Riva VI", and together with ACP I, ACP II and Riva V, collectively, the "Abrams Investors"), and BCP Special Opportunities Fund III Originations LP, a Delaware limited partnership ("BCP" and together with the Abrams Investors, the "Voting Entities"), entered into a voting agreement (the "Voting Agreement") dated February 26, 2026.

On November 16, 2026, the Voting Entities entered into a First Amendment to Voting Agreement (the "Voting Agreement Amendment").

Pursuant to the Voting Agreement Amendment, each of the Voting Entities agreed, among other matters, to vote their shares of Company common stock, par value $0.0001 per share ("ContextLogic common stock"): (a) to cause the board of directors of the Company (the "Board") to be comprised of not fewer than seven (7) directors at all times; (b) for the election of two (2) individuals designated by the Abrams Investors to serve as directors on the Board (the "Abrams Nominees"), subject to certain conditions; (c) for the election of one (1) individual designated by BCP to serve as a director on the Board (the "BCP Nominee"), subject to certain conditions; (d) for the election of any four (4) individuals, as each party may determine in its respective sole discretion, provided, that at least three (3) of such individuals shall qualify as independent directors, to serve as directors on the Board; (e) against any action, proposal, transaction or agreement that would or would reasonably be expected to result in the removal of any Abrams Nominee from the Board without the prior written consent of the Abrams Investors or the BCP Nominee from the Board without the prior written consent of BCP; and (f) in favor of any other matter necessary to the election of directors to, or removal of directors from, the Board in accordance with the Voting Agreement Amendment. Under the original Voting Agreement, BCP had the right to designate two (2) of the Company's seven (7) directors, one of whom was Mr. Ward. The Voting Agreement Amendment, among other things, reduces BCP's designation right to one (1) director.

The foregoing description of the Voting Agreement Amendment is only a summary of the material terms, does not purport to be complete, and is qualified in its entirety by reference to the Voting Agreement Amendment, a form of which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K and is hereby incorporated by reference into this Item 1.01.

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

On November 16, 2026, the Company entered into an employment agreement (the "Employment Agreement") with Mark Ward, age 32, pursuant to which Mr. Ward will continue to serve as President of the Company, reporting to the Board or its designee, effective as of November 16, 2026 (the "Effective Date"). Mr. Ward has served as President of the Company since December 7, 2025, when he was appointed in connection with the Company's acquisition of US Salt Holdings, LLC, and is responsible for execution of the Company's strategy and oversight of all critical functions. Mr. Ward has served on the Board since March 2025. Mr. Ward serves on the Board's Investment Committee and US Salt Oversight Committee. Prior to his appointment as President, he previously served on the Board's Audit, Nominating and Corporate Governance, and Compensation Committees. Previously, Mr. Ward was a Director at BC Partners, having first joined that firm in November 2020. Prior to that, Mr. Ward worked at Houlihan Lokey from July 2017 to October 2020. Mr. Ward graduated summa cum laude from the University of St. Thomas (Minnesota) with a B.S. in Business Economics. The Employment Agreement has a term of two years from the Effective Date, unless earlier terminated, and will terminate automatically at the end of the term unless renewed by mutual written agreement of the parties. Prior to the expiration of the term, the parties have agreed to discuss in good faith whether and on what terms to enter into a subsequent employment agreement, but with no contractual obligation on the part of either party to enter into any subsequent agreement. Under the Employment Agreement, Mr. Ward will relocate his principal place of employment from the New York, New York metropolitan area to the greater Miami, Florida metropolitan area no later than three months following the Effective Date or such later date as may be determined by the Company. Mr. Ward will receive a one-time relocation payment of $75,000, subject to his timely relocation and continued employment through the payment date.

Pursuant to the Employment Agreement, Mr. Ward will receive a base salary of $350,000 per year, subject to increase by the Board and/or the Compensation Committee of the Board (the "Compensation Committee"). For each of calendar years 2026, 2027 and 2028, Mr. Ward is eligible to receive an annual bonus with a target of $450,000 (the "Annual Bonus"), with the actual amount of the bonus determined by the Board and/or the Compensation Committee in its discretion based on the attainment of performance goals. Mr. Ward's Annual Bonus for 2026 will be prorated based on the number of days in 2026 during which he is employed under the Employment Agreement. Any Annual Bonus will be paid in the form of fully vested shares of the Company's common stock and/or fully vested restricted stock units, as determined by the Board and/or the Compensation Committee, and will be issued in the calendar year following the year to which it relates, subject to his continued employment through the end of such year (or, for 2028, the end of the term), although the Board and/or the Compensation Committee may change the form of payment in its discretion. Mr. Ward may also be eligible to receive equity awards under the Company's equity plans as determined by the Board and/or the Compensation

Committee. During Mr. Ward's employment, the Company will also pay 100% of his monthly premium costs for medical, dental and vision coverage for Mr. Ward and his eligible family members, as well as group term life, AD&D and short- and long-term disability insurance.

Additionally, in connection with his Employment Agreement, Mr. Ward entered into an Executive Severance and Change in Control Agreement with the Company (the "Severance Agreement"), which has a term of two years from the Effective Date, providing for the following benefits: Mr. Ward is eligible to receive a lump sum cash payment equal to six months of his base salary and an additional lump sum cash payment equal to six months of his benefit premiums if his employment is terminated by the Company without cause or he resigns for good reason, and such termination is not in connection with a change in control. In addition, unless the terms of an equity grant state otherwise, Mr. Ward would also be entitled to accelerated vesting of any unvested time-based equity grants that would otherwise have vested within 12 months after his termination date. If such termination occurs within three months prior to or 12 months after a change in control, Mr. Ward is eligible to receive a lump sum cash payment equal to 12 months of his base salary, an additional lump sum cash payment equal to 12 months of his benefit premiums, and full acceleration of any unvested time-based equity awards.

Mr. Ward has agreed to confidentiality, assignment of intellectual property and non-solicitation and non-competition covenants in favor of the Company.

The receipt of the severance benefits described above is subject to Mr. Ward's execution of the Company's then-standard general release of claims and compliance with applicable restrictive covenants.

The foregoing descriptions of the Employment Agreement and the Severance Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, which are filed as Exhibits 10.2 and 10.3 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	First Amendment to Voting Agreement, dated November 16, 2026, by and among Riva Capital Partners V, L.P, Riva Capital Partners VI, L.P., Abrams Capital Partners I, L.P, Abrams Capital Partners II, L.P and BCP Special Opportunities Fund III Originations LP
10.2	Employment Agreement, dated November 16, 2026, between ContextLogic Holdings Inc. and Mark Ward
10.3	Executive Severance and Change in Control Agreement, dated November 16, 2026, between ContextLogic Holdings Inc. and Mark Ward
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

ContextLogic Holdings Inc.

Date: November 17, 2026

By: /s/ Scott Stewart

Scott Stewart
Chief Financial Officer and Chief Operating Officer

Exhibit 10.1

Execution Version

FIRST AMENDMENT TO VOTING AGREEMENT

This First Amendment to Voting Agreement (this "First Amendment") is made and entered into as of November 16, 2026, by and among (i) Riva Capital Partners V, L.P., a Delaware limited partnership, Riva Capital Partners VI, L.P., a Delaware limited partnership, Abrams Capital Partners I, L.P., a Delaware limited partnership, and Abrams Capital Partners II, L.P., a Delaware limited partnership (together, the "Abrams Parties") and (ii) BCP Special Opportunities Fund III Originations LP, a Delaware limited partnership (the "BCP Party"). Each of the Abrams Parties, individually, and the BCP Party, individually, is referred to herein as a "Party", and all of the Abrams Parties and the BCP Party, collectively, are referred to herein as the "Parties".

WHEREAS, the Parties entered into that certain Voting Agreement on February 26, 2026 (the "Voting Agreement"); and

WHEREAS, pursuant to Section 5.02 of the Voting Agreement, the Voting Agreement may be amended by written instrument executed by each of the Parties.

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

1. Section 2.01 of the Voting Agreement is hereby amended and restated in its entirety as follows:

Section 2.01. *Voting Agreement.* From the date hereof until the termination of this Agreement in accordance with Section 5.03, each Party shall vote or cause to be voted (including by proxy or written consent, if applicable) all Company Common Stock, including, for the avoidance of doubt, any shares of New Company Common Stock, owned (whether beneficially or of record) at such time by such Party:

a) to cause the Board to be comprised of not fewer than seven (7) directors at all times;

b) for the election of two (2) individuals designated by the Abrams Investors to serve as directors on the Board (such individuals, the "Abrams Nominees"), including as a replacement for any Abrams Nominee who has resigned or been removed from the Board; provided, that the Abrams Nominees must be previously approved by the BCP Investors in writing (such approval not to be unreasonably withheld, conditioned or delayed) and that Abrams Nominees Mr. David Abrams and Mr. Raja Bobbili shall be deemed approved by the BCP Investors;

c) for the election of one (1) individual designated by the BCP Investors to serve as a director on the Board (such individual, the "BCP Nominee"), including as a replacement for any BCP Nominee who has resigned or been removed from the Board; provided, that the BCP Nominee must at all times be Mr. Edward Goldthorpe or such other person previously approved by the Abrams Investors in writing in their sole discretion;

d) for the election of at least four (4) other individuals, as each Party may determine in its respective sole discretion, to serve as directors on the Board; provided, that at least three (3) of such individuals shall qualify as Independent Directors;

e) against any action, proposal, transaction or agreement that would or would reasonably be expected to result in the removal of any Abrams Nominee from the Board without the prior written consent of the Abrams Investors or the BCP Nominee from the Board without the prior written consent of the BCP Investors; and

f) in favor of any other matter necessary to the election of directors to, or removal of directors from, the Board in accordance with this Section 2.01 (clauses (a) through (f) of this Section 2.01, the "Required Votes").

2. Section 5.03 of the Voting Agreement is hereby amended to replace the phrase "the BCP Nominees do not" with the phrase "the BCP Nominee does not".

3. Each reference in the Voting Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import, and each reference to the Voting Agreement in any other agreement, document or instrument, shall mean and be a reference to the Voting Agreement as modified by this First Amendment.

4. This First Amendment may be executed in one or more counterparts with the effect as if the parties executing the several counterparts had all executed one counterpart, but in such event each such counterpart shall constitute an original and all of such counterparts shall together constitute one and the same instrument.

5. Except as expressly set forth in this First Amendment, the Voting Agreement remains unchanged and in full force and effect, and the Parties hereby ratify and confirm it.

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be duly executed as of the day and year first above written.

RIVA CAPITAL PARTNERS V, L.P.

By: Abrams Capital Management, L.P.,
its investment manager

By: Abrams Capital Management, LLC,
its general partner

By: /s/ David Abrams
Name: David Abrams
Title: Managing Member

RIVA CAPITAL PARTNERS VI, L.P.

By: Abrams Capital Management, L.P.,
its investment manager

By: Abrams Capital Management, LLC,
its general partner

By: /s/ David Abrams
Name: David Abrams
Title: Managing Member

ABRAMS CAPITAL PARTNERS I, L.P.

By: Abrams Capital Management, L.P.,
its investment manager

By: Abrams Capital Management, LLC,
its general partner

By: /s/ David Abrams
Name: David Abrams
Title: Managing Member

ABRAMS CAPITAL PARTNERS II, L.P.

By: Abrams Capital Management, L.P.,
its investment manager

By: Abrams Capital Management, LLC,
its general partner

By: /s/ David Abrams
Name: David Abrams
Title: Managing Member

[*Signature Page to First Amendment to Voting Agreement*]

BCP Special Opportunities Fund III Originations LP

By: BCP Special Opportunities Fund III GP LP, its general partner

By: BCP SOF III GP, L.L.C., its general partner

By: /s/ Edward Goldthorpe
Name: Edward Goldthorpe
Title: Authorized Signatory

[*Signature Page to First Amendment to Voting Agreement*]

Exhibit 10.2

Execution Version

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into by and between ContextLogic Holdings Inc. (the "Company") and Mark Ward (the "Executive"), effective as of November 16, 2026 (the "Effective Date").

WHEREAS, the Executive possesses certain experience and expertise that qualifies him to provide the direction and leadership required by the Company; and

WHEREAS, the Company desires to employ the Executive as President of the Company and the Executive wishes to accept such employment;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Company and the Executive agree as follows:

1. **Term.** The Executive's employment pursuant to this Agreement shall begin on the Effective Date and shall continue for a period of two (2) years from the Effective Date (the "Term"), unless earlier terminated in accordance with Section 5. Upon expiration of the Term, this Agreement shall terminate automatically unless renewed by mutual written agreement of the parties. Prior to the expiration of the Term, the Company and the Executive agree to discuss in good faith whether and, if so, on what terms to enter into a subsequent employment arrangement; provided, however, that nothing in this Section 1 shall obligate either party to enter into any such arrangement, to agree to any particular terms, or to continue any such discussions, and no failure to enter into any such arrangement shall constitute a breach of this Agreement or give rise to Good Reason.

2. **Position and Duties.**

(a) Effective as of the Effective Date, the Executive will be employed by the Company, on a full-time basis, as its President. The Executive will report to the Board of Directors of the Company (the "Board") or its designee. In addition, the Executive will serve from time to time if requested as a director or officer of one or more of the Company's Affiliates, without further compensation.

(b) The Executive agrees to perform the duties of his position and such other duties as may reasonably be assigned to the Executive from time to time. The Executive also agrees that, while employed by the Company, he will devote his full business time and his best efforts, business judgment, skill and knowledge exclusively to the advancement of the business interests of the Company and its Affiliates and to the discharge of his duties and responsibilities for them.

(c) The Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time.

(d) The Executive acknowledges that, as of the Effective Date, his principal place of employment is the New York, New York metropolitan area. The Executive shall relocate his principal place of employment to the greater Miami, Florida metropolitan area no later than three (3) months following the Effective Date or such later date as may be determined by the Company (the "Relocation Date"). Following the Relocation Date, the Executive shall maintain his principal place of employment in the greater Miami, Florida metropolitan area for the remainder of the Term.

3. **Compensation and Benefits.** During the Executive's employment hereunder, as compensation for all services performed by the Executive for the Company and its Affiliates, the Company will provide the Executive with the following compensation and benefits:

(a) Base Salary. The Company will pay the Executive a base salary at the rate of $350,000 per year, payable in accordance with the regular payroll practices of the Company and subject to increase from time to time, including after considering potential cost of living adjustments, by the Board and/or the Compensation Committee of the Board (the "Compensation Committee") in its respective discretion; provided, that the base salary may be reduced as part of an across-the-board reduction that affects other similarly situated executives of the Company (as adjusted, from time to time, the "Base Salary").

(b) Bonus Compensation. For each of calendar years 2026, 2027 and 2028, the Executive will be eligible to receive an annual bonus (the "Annual Bonus") with a target of $450,000, with the actual amount of any such bonus determined by the Board and/or the Compensation Committee in its respective discretion based on the attainment of performance goals for such year as established by the Board or the Compensation Committee in consultation with the Executive. Notwithstanding the foregoing, for calendar year 2026, any Annual Bonus shall be prorated based on the number of days in calendar year 2026 during which the Executive was employed hereunder commencing as of the Effective Date. Any Annual Bonus awarded hereunder shall be paid in the form of fully vested shares of the Company's common stock and/or fully vested restricted stock units with respect to the Company's common stock (the "Bonus Shares"), in the discretion of the Board and/or the Compensation Committee. The Bonus Shares shall be issued in the calendar year following the calendar year to which such Annual Bonus relates, at the same time annual bonuses are determined and paid to other senior executives of the Company (each such issuance date, the "Bonus Grant Date"). In order to be eligible to receive any Annual Bonus hereunder, the Executive must remain employed by the Company through (i) in the case of the Annual Bonus for calendar year 2026 or 2027, December 31 of the calendar year to which such Annual Bonus relates, and (ii) in the case of the Annual Bonus for calendar year 2028, the expiration of the Term. The Bonus Shares shall be subject to the terms and conditions of the applicable Equity Plan (as defined below) and any award or other agreement evidencing such Bonus Shares. Any shares of common stock issued under the Bonus Shares shall be subject to the Company's certificate of incorporation, bylaws and other governing documents, as in effect from time to time. The Board and/or the Compensation Committee shall be entitled to change the form of payment of the Annual Bonus in its respective discretion, including in the event the Executive is not employed on the payment date of such bonus, as expressly provided herein.

(c) Participation in Employee Benefit Plans. The Executive will be entitled to participate in all employee benefit plans from time to time in effect for employees of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided to the Executive under this Agreement or the Severance Agreement (e.g., a severance pay plan); provided, that the Company will pay one hundred percent (100%) of the monthly premium costs for the following coverages during the Executive's employment hereunder: (A) medical, dental, and vision insurance for the Executive and his eligible family members (including the Executive's legal spouse or domestic partner and dependent children, as defined under the applicable plan documents); (B) group term life insurance; (C) accidental death and dismemberment (AD&D) insurance; and (D) short-term and long-term disability insurance. The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

(d) Vacations. The Executive will be entitled to twenty-five (25) business days of paid time off per calendar year, accruing on a pro-rated basis in accordance with the Company's standard payroll schedule and policies of the Company, as in effect from time to time. Vacation may be taken at such times and intervals as the Executive shall determine, subject to the business needs of the Company.

(e) Business Expenses; Ancillary Benefits. The Company will pay or reimburse the Executive for all reasonable business expenses incurred or paid by the Executive in the performance of his duties and responsibilities for the Company, subject to any maximum annual limit and other restrictions on such expenses set by the Company and to such reasonable substantiation and documentation as may be specified by the Company from time to time. In addition, subject to the Company's policies as in effect from time to time, including any monthly or annual limits and other restrictions thereunder, the Executive will be eligible for any ancillary benefits generally provided to similarly situated employees of the Company.

(f) Equity Compensation. During the Term, the Executive may be eligible to receive grants of equity-based awards under the Company's 2020 Equity Incentive Plan or the Company's 2022 New Employee Equity Incentive Plan, as applicable and each as amended (the "2020 Plan" and the "2022 Plan," respectively, and collectively, the "Equity Plans"), as determined by the Board and/or the Compensation Committee in its respective discretion. Any such equity awards shall be subject in all respects to the terms and conditions of the applicable Equity Plan and the applicable award agreement, and any shares of common stock issued thereunder shall be subject to the Company's certificate of incorporation, bylaws and other governing documents, as in effect from time to time. For the avoidance of doubt, the Bonus Shares granted under Section 3(b) shall be in addition to any equity awards that may be granted under this Section 3(f).

(g) Relocation Bonus. Provided that the Executive relocates his principal place of employment and primary residence to the greater Miami, Florida metropolitan area on or prior to the Relocation Date in accordance with Section 2(d), the Executive shall be advanced a one-time cash bonus in the amount of $75,000 (the "Relocation Bonus"), which is intended to reimburse the Executive for out-of-pocket expenses incurred in connection with his relocation. The Relocation Bonus will be paid to the Executive on the Company's second regularly scheduled payroll date following the date the Executive provides sufficient evidence to the Company of his relocation (as determined in the Company's reasonable discretion), subject to the Executive's continued employment in good standing through the date of payment.

4. **Confidential Information and Restricted Activities.**

(a) Confidential Information. During the course of the Executive's employment with the Company, the Executive will learn of Confidential Information, and will develop Confidential Information on behalf of the Company and its Affiliates. The Executive agrees that he will not use or disclose to any Person (except as required by applicable law or for the proper performance of his regular duties and responsibilities for the Company) any Confidential Information obtained by the Executive incident to his employment or any other association with the Company or any of its Affiliates. The Executive agrees that this restriction will continue to apply after his employment terminates, regardless of the reason for such termination. For the avoidance of doubt, (i) nothing contained in this Agreement limits, restricts or in any other way affects the Executive's communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity; and (ii) the Executive will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a Trade Secret (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (y) in a complaint or other document filed under seal in a lawsuit or other proceeding; provided, however, that notwithstanding this immunity from liability, the Executive may be held liable if the Executive unlawfully accesses Trade Secrets by unauthorized means.

(b) Protection of Documents. All documents, records and files, in any media of whatever kind and description, relating to the business, present or otherwise, of the Company or any of its Affiliates, and any copies, in whole or in part, thereof (the "Documents"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company. The Executive agrees to safeguard all Documents and to surrender to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all Documents then in his possession or control. The Executive also agrees to disclose to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all passwords necessary or desirable to obtain access to, or that would assist in obtaining access to, any information which the Executive has password-protected on any computer equipment, network or system of the Company or any of its Affiliates.

(c) Assignment of Rights to Intellectual Property. The Executive shall promptly and fully disclose all Intellectual Property to the Company. The Executive hereby assigns and agrees to assign to the Company (or as otherwise directed by the Company) his full right, title and interest in and to all Intellectual Property. The Executive agrees to execute any and all applications for domestic and foreign patents, copyrights or other proprietary rights and to do such other acts (including without limitation the execution and delivery of instruments of further assurance or confirmation) requested by the Company to assign the Intellectual Property to the Company (or as otherwise directed by the Company) and to permit the Company to enforce any patents, copyrights or other proprietary rights to the Intellectual Property. The Executive will not charge the Company or any of its Affiliates for time spent in complying with these obligations.

All copyrightable works that the Executive creates during his employment shall be considered "work made for hire" and shall, upon creation, be owned exclusively by the Company. Notwithstanding the foregoing, the provisions of this Section 4(c) regarding the Executive's assignment of Intellectual Property to the Company shall not apply to any invention that the Executive develops entirely on his own time, without using the equipment, supplies, facilities or trade secret information of the Company or any of its Affiliates, unless such invention (i) relates to the business of the Company or any of its Affiliates or to the actual or demonstrably anticipated research or development of the Company or any of its Affiliates or (ii) results from any work performed by the Executive for the Company or any of its Affiliates.

(d) Restricted Activities. The Executive agrees that the following restrictions on the Executive's activities during and after the Executive's employment are necessary to protect the goodwill, Confidential Information, Trade Secrets and other legitimate interests of the Company and its Affiliates:

(i) While the Executive is employed by the Company and for the twelve (12)-month period immediately following the termination of the Executive's employment, regardless of the reason therefor (the "Restricted Period"), the Executive will not, directly or indirectly, whether as owner, partner, investor, consultant, agent, employee, co-venturer or otherwise, compete with any business conducted, or actively planned to be conducted, by the Company or any of its Affiliates in any geographic area in which the Company or any of its Affiliates does business or is actively planning to do business during the Executive's employment or, with respect to the portion of the Restricted Period that follows the termination of the Executive's employment, at the time the Executive's employment terminates (the "Restricted Area"). Notwithstanding the foregoing, it shall not be a violation of this Section 4(d)(i) for the Executive to own capital stock or other equity interests of any entity whose securities are listed on a national securities exchange or traded in the over-the-counter markets, so long as the Executive, together with the Executive's affiliates and any member of a group in which the Executive or any of the Executive's affiliates is a party, does not own more than three percent (3%) of any class of the outstanding equity securities or of the outstanding voting power of such entity and such capital stock or other equity interests are held solely as a passive investment.

(ii) During the Restricted Period, and except with the prior written consent of the Company, in its sole discretion, the Executive will not directly or indirectly (A) (x) solicit or encourage any customer, vendor, supplier or other business partner of the Company or any of its Affiliates (each, a "Business Partner") to terminate or diminish its relationship with them; or (y) seek to persuade any such Business Partner or prospective Business Partner to conduct with anyone else any business or activity which such Business Partner or such prospective Business Partner conducts or could conduct with the Company or any of its Affiliates; provided, however, that these restrictions shall apply (1) only with respect to those Persons who are or have been Business Partners at any time within the two (2)-year period immediately preceding the activity restricted by this Section 4(d)(ii) or whose business has been solicited on behalf of the Company or any of its Affiliates by any of their officers, employees or agents within such two (2)-year period, other than by form letter, blanket mailing or published advertisement, and (2) only if the Executive has performed work for such Person during the Executive's employment with the Company or any of its Affiliates or been introduced to, or otherwise had material contact with, such

Person as a result of the Executive's employment or other associations with the Company or any of its Affiliates or has had access to Confidential Information which would assist in the Executive's solicitation of such Person; or (B) other than for the benefit of the Company or any of its Affiliates, hire or engage any employee or independent contractor of the Company or any of its Affiliates.

(iii) During the Restricted Period, the Executive will not, and will not assist any other Person to, (A) solicit for hiring or engagement any employee of the Company or any of its Affiliates or seek to persuade such employee to discontinue employment for purposes of competing with the Company or any of its Affiliates in the Restricted Area or (B) solicit or encourage any independent contractor providing services to the Company or any of its Affiliates to terminate or diminish his, her or its relationship with them; provided, however, that the foregoing provisions shall not restrict the Executive from directly or indirectly making any general solicitation for employees, making a public advertisement, or participating in any job fairs or recruiting workshops.

(iv) While the Executive is employed by the Company, and at all times thereafter, the Executive will not disparage or criticize the Company or any of its Affiliates, or any of their businesses, management, products or services. Notwithstanding the foregoing, nothing herein shall prevent the Executive from (A) testifying truthfully in any legal or administrative proceeding where such testimony is compelled or requested, or (B) making disclosures of information as otherwise provided in the last sentence in Section 4(a) above.

(v) For the avoidance of doubt, the Executive shall not, at any point in time, either during the Executive's employment with the Company or at any time thereafter, directly or indirectly, on the Executive's behalf, or on behalf of or in connection with any other Person, use or disclose any Trade Secrets in order to solicit or obtain business from any existing or prospective Business Partner or to solicit, hire or engage any employee or independent contractor of the Company or any of its Affiliates.

(e) In signing this Agreement, the Executive gives the Company assurance that the Executive has carefully read and considered all the terms and conditions of this Agreement, including the restraints imposed on the Executive under this Section 4. The Executive agrees without reservation that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area. The Executive further agrees that, were the Executive to breach any of the covenants contained in this Section 4, the damage to the Company and its Affiliates would be irreparable. The Executive therefore agrees that the Company, in addition and not in the alternative to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by the Executive of any such covenants, without having to post bond. The Executive further agrees that the Restricted Period shall be tolled, and shall not run, during the period of any breach by the Executive of any of the covenants contained in this Section 4. The Executive and the Company further agree that, in the event that any provision of this Section 4 is determined by any court of competent jurisdiction to be unenforceable by reason of its being extended over too great a time, too large a geographic area or too great a range of activities, that provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law. The Executive acknowledges that

the restrictive covenants set forth in this Section 4 are intended to be enforceable under the laws of any jurisdiction in which the Executive resides or performs services for the Company during the Term, including the State of New York (prior to the Relocation Date) and the State of Florida (on and after the Relocation Date), and that the choice of Florida law in Section 13 reflects the parties' good faith agreement. It is also agreed that each of the Company's Affiliates shall have the right to enforce all of the Executive's obligations to that Affiliate under this Agreement, including without limitation pursuant to this Section 4. No claimed breach of this Agreement or other violation of law attributed to the Company or any of its Affiliates, or change in the nature or scope of the Executive's employment or other relationship with the Company or any of its Affiliates, shall operate to excuse the Executive from the performance of the Executive's obligations under this Section 4.

5. **Termination of Employment.** The Executive's employment under this Agreement may be terminated during the Term pursuant to this Section 5.

(a) By the Company For Cause. The Company may terminate the Executive's employment for Cause upon notice to the Executive setting forth in reasonable detail the nature of the Cause. For purposes of this Agreement, "Cause" shall mean the occurrence of any of the following, as determined by the Board in its reasonable judgment: (i) the Executive's willful and intentional unauthorized use or disclosure of the Company's Confidential Information or Trade Secrets, which use or disclosure causes material harm to the Company; (ii) the Executive's material breach of this Agreement or any other agreement between the Executive and the Company or any of its Affiliates; (iii) the Executive's material failure to comply with the Company's written policies or rules; (iv) the Executive's conviction of, or plea of "guilty" or "no contest" to, a felony under the laws of the United States or any State; (v) the Executive's gross negligence or willful misconduct; (vi) the Executive's continuing failure to perform assigned duties after receiving written notification of the failure from the Board or its designee (other than as a result of having a disability within the meaning of subsection (e) below); or (vii) the Executive's failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested such cooperation. In the case of clauses (ii), (iii) and (vii), the Company will not terminate the Executive's employment for Cause without first giving the Executive written notification of the acts or omissions constituting Cause and a reasonable cure period of not less than thirty (30) days following such notice, to the extent such events are curable (as determined by the Company).

(b) By the Company Without Cause. The Company may terminate the Executive's employment at any time other than for Cause upon notice to the Executive.

(c) By the Executive for Good Reason. The Executive may terminate his employment for Good Reason, provided, that (i) the Executive provides written notice to the Company, setting forth in reasonable detail the nature of the condition giving rise to Good Reason, within ninety (90) days of the initial existence of such condition, (ii) the condition remains uncured by the Company for a period of thirty (30) days following such notice and (iii) the Executive terminates his employment, if at all, not later than thirty (30) days after the expiration of such cure period. For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following conditions without the Executive's consent: (A) a material diminution in the nature or

scope of the Executive's responsibilities, authority, powers, functions or duties within or to the Company (other than a change in title); (B) a material reduction in the Executive's Base Salary (other than an across-the-board reduction that affects other similarly situated executives of the Company); or (C) the Executive's required relocation to offices more than fifty (50) miles from the Executive's principal place of employment; provided, however, that the Executive's relocation to the greater Miami, Florida metropolitan area pursuant to Section 2(d) shall not constitute Good Reason under this clause (C).

(d) By the Executive Without Good Reason. The Executive may terminate his employment without Good Reason at any time upon thirty (30) days' notice to the Company. The Board may elect to waive such notice period or any portion thereof.

(e) Death and Disability. The Executive's employment hereunder shall automatically terminate in the event of the Executive's death during employment. The Company may terminate the Executive's employment, upon notice to the Executive, in the event that the Executive becomes disabled during his employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform the material duties required of a person holding the Executive's position with the Company for a period of at least one hundred twenty (120) days. If any question shall arise as to whether the Executive is disabled to the extent that he is unable to perform substantially all of his duties and responsibilities for the Company and its Affiliates, the Executive shall, at the Company's request, submit to a medical examination by a physician selected by the Company to whom the Executive or the Executive's guardian, if any, has no reasonable objection to determine whether the Executive is so disabled, and such determination shall for purposes of this Agreement be conclusive of the issue. If such a question arises and the Executive fails to submit to the requested medical examination, the Company's good faith, reasonable determination of the issue shall be binding on the Executive.

6. **Other Matters Related to Termination.**

(a) Final Compensation. In the event of termination of the Executive's employment with the Company, howsoever occurring, the Company shall pay the Executive (i) the Base Salary for the final payroll period of his employment, through the date his employment terminates; (ii) compensation at the rate of the Base Salary for any vacation time earned but not used as of the date his employment terminates; and (iii) reimbursement, in accordance with Section 3(e) hereof, for business and ancillary expenses incurred by the Executive but not yet paid to the Executive as of the date his employment terminates, provided, that the Executive submits all expenses and supporting documentation required within sixty (60) days of the date his employment terminates, and provided, further that such expenses are reimbursable under this Agreement and Company policies then in effect (all of the foregoing, "Final Compensation"). Except as otherwise provided in Section 6(a)(iii), Final Compensation will be paid to the Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) Severance and Change in Control. The specific terms and conditions of severance and acceleration benefits available to the Executive in connection with qualifying terminations of employment and/or a change in control of the Company are set forth in the Executive Severance and Change in Control Agreement attached hereto as Exhibit A (the "Severance Agreement"), which is incorporated herein by reference. In the event of any conflict between this Agreement and the Severance Agreement with respect to matters relating to severance and change-in-control benefits, the Severance Agreement shall govern. Any compensation the Executive may earn following the termination of his employment with the Company shall not act as an offset against the Company's obligations to the Executive under this Agreement or the Severance Agreement.

(c) Benefits Termination. Except as otherwise provided in the Severance Agreement or as required by applicable law (including COBRA), the Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the date of termination of his employment, without regard to any continuation of the Base Salary or other payment to the Executive following termination, and the Executive shall not be eligible to earn vacation or other paid time off following termination.

(d) Survival. Provisions of this Agreement shall survive any termination of employment if so provided in this Agreement or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the Executive's obligations under Section 4 of this Agreement and the Severance Agreement. The obligation of the Company to make payments to the Executive under the Severance Agreement, and the Executive's right to retain the same, are expressly conditioned upon his continued full performance of his obligations under Section 4 of this Agreement and the Severance Agreement. Upon termination of the Executive's employment by either the Executive or the Company, all rights, duties and obligations of the Executive and the Company to each other shall cease, except as otherwise expressly provided in this Agreement or the Severance Agreement.

(e) Indemnification; D&O Insurance. The Executive shall be entitled to indemnification and advancement of expenses to the maximum extent provided under the Company's certificate of incorporation and bylaws. In addition, to the extent the Executive is not already party to such an agreement, on or promptly following the Effective Date, the Company and the Executive shall enter into the Company's standard form of indemnification agreement for its directors and officers. The Executive shall be covered under the Company's directors' and officers' liability insurance policy on the same basis as the Company's other directors and officers, in each case including with respect to the Executive's service as an officer or director of the Company prior to the Effective Date.

7. **Timing of Payments and Section 409A.**

(a) Notwithstanding anything to the contrary in this Agreement, if at the time the Executive's employment terminates, the Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)-month period or, if earlier, upon the Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section

1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A").

(b) For purposes of this Agreement, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), and the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

(c) Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) Any payment or reimbursement for expenses that would constitute nonqualified deferred compensation subject to Section 409A shall be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred, and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit.

(e) In no event shall the Company have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

8. **Definitions**. For purposes of this Agreement, the following definitions apply:

"Affiliates" means all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, equity interest or otherwise; provided, that, for purposes of Section 4 above, "Affiliates" is limited to the Company and its subsidiaries.

"Confidential Information" means any and all information of the Company and its Affiliates that is not generally available to the public. Confidential Information also includes any information received by the Company or any of its Affiliates from any Person with any understanding, express or implied, that it will not be disclosed. Confidential Information does not include information that enters the public domain, other than through the Executive's breach of his obligations under this Agreement or any other agreement between the Executive and the Company or any of its Affiliates.

"Intellectual Property" means inventions, discoveries, developments, methods, processes, compositions, works, concepts and ideas (whether or not patentable or copyrightable or constituting Trade Secrets) (collectively, "Inventions") conceived, made, created, developed or reduced to practice by the Executive (whether alone or with others, whether or not during normal business hours or on or off Company premises) during the Executive's employment that relate either to the business of the Company or any of its Affiliates or to any prospective activity of the Company or any of its Affiliates or that result from any work performed by the Executive for the Company or any of its Affiliates or that make use of Confidential Information or any of the equipment or facilities of the Company or any of its Affiliates.

"Person" means an individual, a corporation, a limited liability company, an association, a partnership, an estate, a trust or any other entity or organization, other than the Company or any of its Affiliates.

"Trade Secret" means any and all information of the Company or any of its Affiliates which constitutes a trade secret as defined by applicable law.

9. **Conflicting Agreements.** The Executive hereby represents and warrants that his signing of this Agreement and the performance of his obligations under it will not breach or be in conflict with any other agreement to which the Executive is a party or is bound, and that the Executive is not now subject to any covenants against competition or similar covenants or any court order that could affect the performance of his obligations under this Agreement. The Executive agrees that the Executive will not disclose to or use on behalf of the Company any confidential or proprietary information of a third party without that party's consent.

10. **Withholding.** All payments and benefits provided by the Company under this Agreement shall be subject to any tax or other amounts required to be withheld by the Company to the extent required by applicable law. With respect to any equity-based compensation granted under this Agreement, including the Bonus Shares and any equity awards granted pursuant to Section 3(f) of this Agreement, the Company may satisfy applicable tax withholding obligations by any method permitted under the applicable Equity Plan, in each case as determined by the Company in its discretion and in accordance with the terms of the applicable Equity Plan and award agreement.

11. **Assignment.** Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, the Company may assign its rights and obligations under this Agreement without the Executive's consent to one of its Affiliates or to any Person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of their respective successors, executors, administrators, heirs and permitted assigns.

12. **Severability.** If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13. **Miscellaneous.** This Agreement, together with the Severance Agreement and the Equity Plans (each as defined herein), sets forth the entire agreement between the Executive and the Company, and replaces all prior and contemporaneous communications, agreements and understandings, written or oral, with respect to the terms and conditions of the Executive's employment, including without limitation any prior arrangements regarding the Executive's service to the Company. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by the Executive and an expressly authorized representative of the Board. The headings and captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which may be executed and transmitted by DocuSign, facsimile, electronic mail, or other means of electronic transmission, each of which shall be an original, and all of which together shall constitute one and the same instrument. This is a Florida contract and shall be governed and construed in accordance with the laws of the State of Florida, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

14. **Arbitration.** Any and all disputes, controversies and/or claims between the Executive and the Company of any kind whatsoever shall be resolved through final and binding confidential arbitration administered by JAMS pursuant to its Employment Arbitration Rules & Procedures before a single arbitrator who is a retired judge. The Federal Arbitration Act (the "FAA") shall govern this agreement to arbitrate, or if for any reason the FAA does not apply, the arbitration law of the State of Florida. The arbitration costs incurred by the Executive shall not exceed the cost of filing a complaint in a court of law or equity. Notwithstanding this agreement to arbitrate, the Executive and the Company agree that either party may seek provisional remedies such as a temporary restraining order or a preliminary injunction from a court of competent jurisdiction in aid of arbitration, including, for example, provisional remedies to enforce the restrictive covenants set forth in Section 4 hereof. This agreement to arbitrate shall include, without limitation, any and all disputes, controversies and/or claims against the Company or any of its Affiliates or the current or former partners, members, officers or employees of the Company or any of its Affiliates, whether arising under theories of liability or damages based on contract, tort or statute, to the fullest extent permitted by law. Such claims shall include, without limitation, claims for breach of contract or breach of the covenant of good faith and fair dealing, any claims of discrimination or other claims under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act, the Family and Medical Leave Act, the Fair Labor Standards Act, ERISA and/or any applicable or equivalent state or local laws, claims for wrongful termination, including employment termination in violation of public policy, and claims for personal injury including, without limitation, defamation, fraud and infliction of emotional distress. This agreement to arbitrate also covers any issues relating to the interpretation or applicability of this Section 14; provided, however, that a court of competent jurisdiction (and not an arbitrator) shall resolve any dispute about the formation, validity, or enforceability of any provision of this Section 14. This agreement to arbitrate does not apply to (a) disputes that are expressly excluded from arbitration by applicable law, including claims for workers' compensation, unemployment insurance benefits, sexual harassment, or sexual assault, or (b) claims arising from the Executive's breach, or threatened breach, of Section 4 above. As a material part of this agreement to arbitrate claims, both the Executive and the Company expressly waive all rights to a jury trial in court on all statutory or other claims, including, without limitation,

those identified in this Section 14. The Executive waives the right to initiate, participate in, or recover through, any class or collective action. Any arbitration hereunder shall take place in Florida. The arbitrator shall permit adequate discovery, shall issue a written award, and is authorized to award any type of relief recoverable in court. The Executive and the Company agree that any award of the arbitrator shall be final, conclusive and binding and that the Executive will not contest any action by any other party thereto in accordance with the award of the arbitrator. It is specifically understood and agreed that any party hereto may enforce any award rendered pursuant to the arbitration by bringing suit in any court of competent jurisdiction. Any claim must be brought to arbitration within the statute of limitations for bringing such claim in court or before the appropriate administrative agency, as applicable. Nothing in this agreement to arbitrate prevents the Executive from filing or recovering pursuant to a complaint, charge, or other communication with any federal, state or local governmental or law enforcement agency, including the National Labor Relations Board, the Equal Employment Opportunity Commission and any comparable state or local agency. This agreement to arbitrate shall remain in effect notwithstanding the termination of the Executive's employment with the Company. To opt out of this Section 14, the Executive must complete an opt-out form prior to the Effective Date by emailing [***].

15. **Notices.** Any notices provided for in this Agreement shall be in writing and shall be effective when (a) delivered (i) in person, (ii) by depositing in the United States mail, postage prepaid, or (iii) by email (so long as the sender of such email does not receive an automatic reply from the recipient's email server indicating that the recipient did not receive such email), and (b) addressed to the Executive at his last known address on the books of the Company or, in the case of the Company, to it at its principal place of business, attention of the Board Chair, or to such other address as either party may specify by notice to the other actually received.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE EXECUTIVE:

/s/ Mark Ward
Mark Ward
Title: Chairman

THE COMPANY:

By: /s/ Raja Bobbili
Name: Raja Bobbili

EXHIBIT A

EXECUTIVE SEVERANCE AND CHANGE IN CONTROL AGREEMENT

(See attached.)

CONTEXTLOGIC HOLDINGS INC.

EXECUTIVE SEVERANCE AND CHANGE IN CONTROL AGREEMENT

This Executive Severance and Change in Control Agreement (the "**Agreement**") is made and entered into by and between **Mark Ward** (the "**Executive**") and ContextLogic Holdings Inc., a Delaware corporation (the "**Company**"), effective as of the date specified in Section 1 below.

This Agreement provides severance and acceleration benefits in connection with certain qualifying terminations of the Executive's employment with the Company.

Certain capitalized terms are defined in Section 7.

The Company and the Executive agree as follows:

1. Term. This Agreement shall become effective on November 16, 2026 (the "**Effective Date**"). Unless terminated sooner by written agreement of the parties pursuant to Section 6(a), this Agreement will terminate automatically on the second anniversary of the Effective Date.

2. Severance Benefits.

(a) Termination Not Involving a Change in Control. If the Executive is subject to an Involuntary Termination which occurs more than three months prior to a Change in Control (if any) or more than twelve months after a Change in Control and the Executive satisfies the conditions described in Section 2(c) below, then the Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to six (6) months of the Executive's Base Salary, (ii) an additional lump-sum cash payment equal to six (6) months of the Executive's benefits premiums, and (iii) unless the Company provides otherwise when an equity award is granted, the unvested portion of each outstanding time-based equity award that the Executive holds as of the Involuntary Termination that would have vested during the Executive's completion of an additional twelve (12) months of employment following the Involuntary Termination will vest and, if applicable, become exercisable. In the case of equity awards subject to performance conditions, whether such awards are eligible for acceleration in connection with such an Involuntary Termination will be determined at the time of grant of the equity award and set forth in the equity award agreement evidencing such awards.

(b) Involuntary Termination Involving a Change in Control. If the Executive is subject to an Involuntary Termination which occurs within three months prior to, or twelve months following, a Change in Control and the Executive satisfies the conditions described in Section 2(c) below, then, in lieu of the benefits provided in Section 2(a) above, the Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to twelve (12) months of the Executive's Base Salary, (ii) an additional lump-sum cash payment equal to twelve

(12) months of the Executive's benefits premiums, and (iii) unless the Company provides otherwise when an equity award is granted, one hundred percent of the unvested portion of each outstanding time-based equity award that the Executive holds as of the Involuntary Termination will vest and, if applicable, become exercisable. In the case of equity awards subject to performance conditions, whether such awards are eligible for acceleration in connection with such an Involuntary Termination will be determined at the time of grant of the equity award and set forth in the equity award agreement evidencing such awards. For avoidance of doubt, if the Executive is subject to an Involuntary Termination that occurs within three months prior to a Change in Control, the portion of the Executive's then-outstanding and unvested equity awards that is eligible to vest and become exercisable pursuant to clause (iii) will remain outstanding for three months or until the occurrence of a Change in Control, whichever is sooner, so that any additional benefits due pursuant to clause (iii) may be provided if a Change in Control occurs within three months after the Executive's Involuntary Termination, provided that in no event will any of the Executive's stock options remain outstanding beyond the option's maximum term to expiration. If a Change in Control does not occur within three months after an Involuntary Termination, any unvested portion of the Executive's equity awards that remained outstanding following the Executive's Involuntary Termination will immediately and automatically be forfeited.

(c) Preconditions to Severance and Change in Control Benefits / Timing of Benefits. As a condition to the Executive's receipt of any benefits described in Section 2, the Executive shall execute and allow to become effective the Company's then-standard general release of claims, comply with the Executive's continuing obligations (including the return of Company property) to the Company, and immediately resign from all positions the Executive holds with the Company, including as a member of the Board. The Executive must execute and return the release on or before the date specified by the Company, which will in no event be later than 50 days after the date on which the Executive's employment terminates. If the Executive fails to return the release by the deadline or if the Executive revokes the release, then the Executive will not be entitled to the benefits described in this Section 2. All such benefits will be paid or provided within 60 days after the Executive's Involuntary Termination or, if later, the date a Change in Control occurs. If such 60-day period spans calendar years, then payment will in any event be made in the second calendar year.

3. Section 409A.

The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") so that none of the payments or benefits will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted in accordance with such intent. For purposes of Code Section 409A, each payment, installment or benefit payable under this Agreement is hereby designated as a separate payment. In addition, if the Company determines that the Executive is a "specified employee" under Code

Section 409A(a)(2)(B)(i) at the time of the Executive's Separation, then (i) any severance payments or benefits, to the extent that they are subject to Code Section 409A, will not be paid or otherwise provided until the first business day following (A) expiration of the six-month period measured from the Executive's Separation or (B) the date of the Executive's death and (ii) any installments that otherwise would have been paid or provided prior to such date will be paid or provided in a lump sum when the severance payments or benefits commence. The provisions of Section 7 of the Employment Agreement are incorporated by reference.

4. Section 280G.

Notwithstanding anything contained in this Agreement to the contrary, in the event that the payments and benefits provided pursuant to this Agreement, together with all other payments and benefits received or to be received by the Executive ("**Payments**"), constitute "parachute payments" within the meaning of Code Section 280G, and, but for this Section 4, would be subject to the excise tax imposed by Code Section 4999 (the "**Excise Tax**"), then the Payments shall be made to the Executive either (i) in full or (ii) as to such lesser amount as would result in no portion of the Payments being subject to the Excise Tax (a "**Reduced Payment**"), whichever of the foregoing amounts, taking into account applicable federal, state and local income taxes and the Excise Tax, results in the Executive's receipt on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of the Payments may be subject to the Excise Tax. If a Reduced Payment is to be made under this section, reduction of Payments will occur in the following order: reduction of cash payments, then cancellation of equity-based payments and accelerated vesting of equity awards, and then reduction of employee benefits. If accelerated vesting of equity awards is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant. In the event that cash payments or other benefits are reduced, such reduction shall occur in reverse order beginning with the payments and benefits which are to be paid furthest away in time. All determinations required to be made under this Section 4 (including whether any of the Payments are parachute payments and whether to make a Reduced Payment) will be made by an independent accounting firm selected by the Company. For purposes of making the calculations required by this section, the accounting firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Code Sections 280G and 4999. The Company will bear the costs that the accounting firm may reasonably incur in connection with the calculations contemplated by this Section 4. The accounting firm's determination will be binding on both the Executive and the Company absent manifest error.

5. Company's Successors.

Any successor to all or substantially all of the Company's business and/or assets (whether pursuant to a Change in Control, direct or indirect, and whether by purchase, merger, consolidation, liquidation or otherwise) shall assume the Company's obligations under this Agreement and agree expressly to perform the Company's obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession.

6. Miscellaneous Provisions.

(a) Modification or Waiver. No provision of this Agreement may be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Executive and by an authorized officer of the Company (other than the Executive) who has been expressly authorized by the Board. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(b) Death of Executive. In the event of the Executive's death following an Involuntary Termination pursuant to which the Executive is entitled to receive benefits pursuant to Section 2, but prior to the full payment thereof, such unpaid amounts will remain payable to the Executive, and all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms herein to the Executive's estate.

(c) Integration. This Agreement, together with the Employment Agreement, represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements, whether written or oral, with respect to the subject matter of this Agreement.

(d) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the internal substantive laws, but not the conflicts of law rules, of the State of Florida. The provisions of Section 14 of the Employment Agreement are incorporated herein by reference.

(e) Tax Withholding. Any payments provided for hereunder are subject to reduction to reflect applicable withholding and payroll taxes and other reductions required under federal, state or local law.

(f) Notices. Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office (attention General Counsel) and to the Executive at the address that he most recently provided to the Company in accordance with this Subsection (f).

(g) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(h) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

7. Definitions.

Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Employment Agreement. The following terms referred to in this Agreement shall have the following meanings:

(a) "Base Salary" has the meaning set forth in the Employment Agreement; provided, however, that in the event of a Resignation for Good Reason due to a material reduction in the Executive's base salary, "Base Salary" means the Executive's annual base salary as in effect immediately prior to such reduction or as in effect immediately prior to a Change in Control, whichever is greater.

(b) "Change in Control" means:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")) other than Abrams Capital Management, LLC and/or any of its affiliates becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than 50% of the total voting power represented by the Company's then-outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) The consummation of a merger or consolidation of the Company with or into any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than 50% of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(iv) Individuals who are members of the Company's board of directors (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Company's board of directors over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Agreement, be considered as a member of the Incumbent Board.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. In addition, if a Change in Control constitutes a payment event with respect to any amount which is subject to Code Section 409A, then the transaction must also constitute a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A.

(c) "Employment Agreement" means the Employment Agreement made and entered into by and between the Executive and the Company, effective as of November 16, 2026.

(d) "Involuntary Termination" means either (i) a Termination Without Cause or (ii) a Resignation for Good Reason.

(e) "Resignation for Good Reason" means a Separation as a result of the Executive's resignation for Good Reason.

(f) "Separation" means a "separation from service" as defined in the regulations under Code Section 409A.

(g) "Termination Without Cause" means a Separation as a result of the termination of the Executive's employment by the Company without Cause and not as a result of the Executive's death or disability.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year indicated below.

COMPANY
CONTEXTLOGIC HOLDINGS INC.

By: _____
Name: Raja Bobbili
Title: Chairman
Date: _____

EXECUTIVE

By: _____
Name: Mark Ward
Date: _____

Exhibit 10.3

Execution Version

CONTEXTLOGIC HOLDINGS INC.

EXECUTIVE SEVERANCE AND CHANGE IN CONTROL AGREEMENT

This Executive Severance and Change in Control Agreement (the "**Agreement**") is made and entered into by and between **Mark Ward** (the "**Executive**") and ContextLogic Holdings Inc., a Delaware corporation (the "**Company**"), effective as of the date specified in Section 1 below.

This Agreement provides severance and acceleration benefits in connection with certain qualifying terminations of the Executive's employment with the Company.

Certain capitalized terms are defined in Section 7.

The Company and the Executive agree as follows:

1. Term. This Agreement shall become effective on November 16, 2026 (the "**Effective Date**"). Unless terminated sooner by written agreement of the parties pursuant to Section 6(a), this Agreement will terminate automatically on the second anniversary of the Effective Date.

2. Severance Benefits.

(a) Termination Not Involving a Change in Control. If the Executive is subject to an Involuntary Termination which occurs more than three months prior to a Change in Control (if any) or more than twelve months after a Change in Control and the Executive satisfies the conditions described in Section 2(c) below, then the Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to six (6) months of the Executive's Base Salary, (ii) an additional lump-sum cash payment equal to six (6) months of the Executive's benefits premiums, and (iii) unless the Company provides otherwise when an equity award is granted, the unvested portion of each outstanding time-based equity award that the Executive holds as of the Involuntary Termination that would have vested during the Executive's completion of an additional twelve (12) months of employment following the Involuntary Termination will vest and, if applicable, become exercisable. In the case of equity awards subject to performance conditions, whether such awards are eligible for acceleration in connection with such an Involuntary Termination will be determined at the time of grant of the equity award and set forth in the equity award agreement evidencing such awards.

(b) Involuntary Termination Involving a Change in Control. If the Executive is subject to an Involuntary Termination which occurs within three months prior to, or twelve months following, a Change in Control and the Executive satisfies the conditions described in Section 2(c) below, then, in lieu of the benefits provided in Section 2(a) above, the Executive shall be entitled to the following severance benefits: (i) a lump-sum cash severance payment equal to twelve (12) months of the Executive's Base Salary, (ii) an additional lump-sum cash payment equal to twelve (12) months of the Executive's benefits premiums, and (iii) unless the Company provides

otherwise when an equity award is granted, one hundred percent of the unvested portion of each outstanding time-based equity award that the Executive holds as of the Involuntary Termination will vest and, if applicable, become exercisable. In the case of equity awards subject to performance conditions, whether such awards are eligible for acceleration in connection with such an Involuntary Termination will be determined at the time of grant of the equity award and set forth in the equity award agreement evidencing such awards. For avoidance of doubt, if the Executive is subject to an Involuntary Termination that occurs within three months prior to a Change in Control, the portion of the Executive's then-outstanding and unvested equity awards that is eligible to vest and become exercisable pursuant to clause (iii) will remain outstanding for three months or until the occurrence of a Change in Control, whichever is sooner, so that any additional benefits due pursuant to clause (iii) may be provided if a Change in Control occurs within three months after the Executive's Involuntary Termination, provided that in no event will any of the Executive's stock options remain outstanding beyond the option's maximum term to expiration. If a Change in Control does not occur within three months after an Involuntary Termination, any unvested portion of the Executive's equity awards that remained outstanding following the Executive's Involuntary Termination will immediately and automatically be forfeited.

(c) Preconditions to Severance and Change in Control Benefits / Timing of Benefits. As a condition to the Executive's receipt of any benefits described in Section 2, the Executive shall execute and allow to become effective the Company's then-standard general release of claims, comply with the Executive's continuing obligations (including the return of Company property) to the Company, and immediately resign from all positions the Executive holds with the Company, including as a member of the Board. The Executive must execute and return the release on or before the date specified by the Company, which will in no event be later than 50 days after the date on which the Executive's employment terminates. If the Executive fails to return the release by the deadline or if the Executive revokes the release, then the Executive will not be entitled to the benefits described in this Section 2. All such benefits will be paid or provided within 60 days after the Executive's Involuntary Termination or, if later, the date a Change in Control occurs. If such 60-day period spans calendar years, then payment will in any event be made in the second calendar year.

3. Section 409A.

The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") so that none of the payments or benefits will be subject to the additional tax imposed under Code Section 409A, and any ambiguities herein will be interpreted in accordance with such intent. For purposes of Code Section 409A, each payment, installment or benefit payable under this Agreement is hereby designated as a separate payment. In addition, if the Company determines that the Executive is a "specified employee" under Code

Section 409A(a)(2)(B)(i) at the time of the Executive's Separation, then (i) any severance payments or benefits, to the extent that they are subject to Code Section 409A, will not be paid or otherwise provided until the first business day following (A) expiration of the six-month period measured from the Executive's Separation or (B) the date of the Executive's death and (ii) any installments that otherwise would have been paid or provided prior to such date will be paid or provided in a lump sum when the severance payments or benefits commence. The provisions of Section 7 of the Employment Agreement are incorporated by reference.

4. Section 280G.

Notwithstanding anything contained in this Agreement to the contrary, in the event that the payments and benefits provided pursuant to this Agreement, together with all other payments and benefits received or to be received by the Executive ("**Payments**"), constitute "parachute payments" within the meaning of Code Section 280G, and, but for this Section 4, would be subject to the excise tax imposed by Code Section 4999 (the "**Excise Tax**"), then the Payments shall be made to the Executive either (i) in full or (ii) as to such lesser amount as would result in no portion of the Payments being subject to the Excise Tax (a "**Reduced Payment**"), whichever of the foregoing amounts, taking into account applicable federal, state and local income taxes and the Excise Tax, results in the Executive's receipt on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of the Payments may be subject to the Excise Tax. If a Reduced Payment is to be made under this section, reduction of Payments will occur in the following order: reduction of cash payments, then cancellation of equity-based payments and accelerated vesting of equity awards, and then reduction of employee benefits. If accelerated vesting of equity awards is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant. In the event that cash payments or other benefits are reduced, such reduction shall occur in reverse order beginning with the payments and benefits which are to be paid furthest away in time. All determinations required to be made under this Section 4 (including whether any of the Payments are parachute payments and whether to make a Reduced Payment) will be made by an independent accounting firm selected by the Company. For purposes of making the calculations required by this section, the accounting firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Code Sections 280G and 4999. The Company will bear the costs that the accounting firm may reasonably incur in connection with the calculations contemplated by this Section 4. The accounting firm's determination will be binding on both the Executive and the Company absent manifest error.

5. Company's Successors.

Any successor to all or substantially all of the Company's business and/or assets (whether pursuant to a Change in Control, direct or indirect, and whether by purchase, merger, consolidation, liquidation or otherwise) shall assume the Company's obligations under this Agreement and agree expressly to perform the Company's obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession.

6. Miscellaneous Provisions.

(a) Modification or Waiver. No provision of this Agreement may be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Executive and by an authorized officer of the Company (other than the Executive) who has been expressly authorized by the Board. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(b) Death of Executive. In the event of the Executive's death following an Involuntary Termination pursuant to which the Executive is entitled to receive benefits pursuant to Section 2, but prior to the full payment thereof, such unpaid amounts will remain payable to the Executive, and all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms herein to the Executive's estate.

(c) Integration. This Agreement, together with the Employment Agreement, represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements, whether written or oral, with respect to the subject matter of this Agreement.

(d) Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the internal substantive laws, but not the conflicts of law rules, of the State of Florida. The provisions of Section 14 of the Employment Agreement are incorporated herein by reference.

(e) Tax Withholding. Any payments provided for hereunder are subject to reduction to reflect applicable withholding and payroll taxes and other reductions required under federal, state or local law.

(f) Notices. Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office (attention General Counsel) and to the Executive at the address that he most recently provided to the Company in accordance with this Subsection (f).

(g) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(h) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

7. Definitions.

Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Employment Agreement. The following terms referred to in this Agreement shall have the following meanings:

(a) "Base Salary" has the meaning set forth in the Employment Agreement; provided, however, that in the event of a Resignation for Good Reason due to a material reduction in the Executive's base salary, "Base Salary" means the Executive's annual base salary as in effect immediately prior to such reduction or as in effect immediately prior to a Change in Control, whichever is greater.

(b) "Change in Control" means:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")) other than Abrams Capital Management, LLC and/or any of its affiliates becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than 50% of the total voting power represented by the Company's then-outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) The consummation of a merger or consolidation of the Company with or into any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than 50% of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(iv) Individuals who are members of the Company's board of directors (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Company's board of directors over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Agreement, be considered as a member of the Incumbent Board.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. In addition, if a Change in Control constitutes a payment event with respect to any amount which is subject to Code Section 409A, then the transaction must also constitute a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A.

(c) "Employment Agreement" means the Employment Agreement made and entered into by and between the Executive and the Company, effective as of November 16, 2026.

(d) "Involuntary Termination" means either (i) a Termination Without Cause or (ii) a Resignation for Good Reason.

(e) "Resignation for Good Reason" means a Separation as a result of the Executive's resignation for Good Reason.

(f) "Separation" means a "separation from service" as defined in the regulations under Code Section 409A.

(g) "Termination Without Cause" means a Separation as a result of the termination of the Executive's employment by the Company without Cause and not as a result of the Executive's death or disability.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year indicated below.

COMPANY

CONTEXTLOGIC HOLDINGS INC.

By: /s/ Raja Bobbili
Name: Raja Bobbili
Title: Chairman
Date: 11/16/2026

EXECUTIVE

By: /s/ Mark Ward
Name: Mark Ward
Date: 11/16/2026