



DIGITAL MEDIA SOLUTIONS, INC.

72,291,202 Shares of Class A Common Stock

4,000,000 Warrants to Purchase Class A Common Stock

This prospectus supplement relates to the prospectus dated April 11, 2022, as supplemented thereafter (the "Prospectus"), related to (i) the issuance by Digital Media Solutions, Inc., a Delaware corporation ("DMS"), of up to 13,999,078 shares of its Class A common stock, par value \$0.0001 per share ("Class A Common Stock"), upon exercise of warrants to purchase Class A Common Stock at an exercise price of \$11.50 per share ("DMS Warrants") and (ii) the offer and sale, from time to time, by the selling holders identified in the Prospectus, or their permitted transferees, of (A) up to 58,292,124 shares of Class A Common Stock and (B) up to 4,000,000 DMS Warrants.

This prospectus supplement is being filed to update and supplement the information contained in the Prospectus with the information contained in our Current Report on Form 8-K filed with the Securities and Exchange Commission on July 5, 2022, which is attached to this prospectus supplement.

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

The Class A Common Stock and DMS Warrants are traded on the New York Stock Exchange under the symbols "DMS" and "DMS WS," respectively.

Investing in our securities involves risks. See "Risk Factors" beginning on page 4 of the Prospectus and in any applicable prospectus supplement.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the Prospectus or this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is July 5, 2022.

**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): June 28, 2022

Digital Media Solutions, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State of incorporation)

001-38393
(Commission File Number)

98-1399727
(IRS Employer Identification No.)

4800 140th Avenue N., Suite 101
Clearwater, Florida
(Address of principal executive offices)

33762
(Zip Code)

(877) 236-8632
(Registrant's telephone number, including area code)

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	DMS	New York Stock Exchange
Redeemable warrants to acquire Class A common stock	DMS WS	New York Stock Exchange

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 3.02 Unregistered Sales of Equity Securities

As previously disclosed, on April 1, 2021, the Company completed a transaction to purchase the assets of Crisp Marketing, LLC (“Crisp Results”) pursuant to an asset purchase agreement. The Company paid consideration of \$40.0 million upon closing of the transaction, consisting of \$20.0 million cash and Class A Common Stock valued at \$20.0 million. The transaction also included up to \$10.0 million in contingent consideration to be earned over the 12 months following the acquisition, subject to the achievement of certain milestones, and a \$5.0 million deferred payment to be paid 18 months after the acquisition date in the form of cash or Class A common stock at the Company’s discretion.

The milestones for the achievement of the \$10.0M contingent consideration were satisfied, and the Board of Directors of the Company determined to satisfy the contingent consideration payout through the issuance of 2,989,090 unregistered shares of Class A common stock, which, pursuant to the terms of the asset purchase agreement, were priced at \$3.3455, the average closing price of the Class A common stock during the twenty trading-day period ended March 31, 2022. The issuance was exempt under Section 4(a)(2) of the Securities Act of 1933, as amended. The Company intends to file a registration statement with respect to the shares.

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

Appointment of Chief Financial Officer

On June 28, 2022, Digital Media Solutions, Inc. (the “Company”) announced the appointment of Richard Rodick, 63, as the Company’s Chief Financial Officer, effective July 1, 2022.

Mr. Rodick previously served as the Chief Financial Officer of Transworld Systems Inc., a privately held entity, from 2021 to 2022; the Chief Financial Officer of TELUS International, a subsidiary of TELUS Corporation, from 2016 to 2020; and the Chief Financial Officer of UTI Worldwide, from 2012 to 2016. From 2007 to 2012, Mr. Rodick served as Treasurer and Vice President Investor Relations for Broadridge Financial Solutions, following its spin-off from ADP. From 2003 to 2007, Mr. Rodick served as Chief Financial Officer for three divisions of ADP. From 1988 to 2003, Mr. Rodick served in numerous accounting and financial roles for Ryder System, ending his time as Senior Vice President Finance.

Mr. Rodick holds a Master of Business Administration and a bachelor’s degree in accountancy from Florida State University.

Pursuant to the terms of an Offer Letter, dated as of June 28, 2022 (the “Rodick Offer Letter”), by and between the Company and Mr. Rodick, he will receive (1) an annual base salary of \$380,000; (2) a pro-rated annual cash incentive bonus based upon criteria established by the Company’s Board of Directors at a target level of 70% of earned base salary; (3) an equity grant of \$450,000, subject to four-year vesting, consisting of 50% time-based restricted stock units and 50% performance-based restricted stock units; and (4) standard employee benefits paid by the Company.

The Rodick Offer Letter provides for certain severance benefits upon a termination by the Company without “cause” or for “good reason.” In the event of a termination without “cause” or “good reason” by the Company, Mr. Rodick would be entitled to (i) continued payment of his base salary for twelve (12) months and (ii) payment of the Company’s portion of the premium for healthcare continuation coverage under COBRA at the same level of coverage he was entitled to at the time of termination of employment, subject to the timely election of continuation coverage.

The foregoing description of the Rodick Offer Letter does not purport to be complete and is qualified in its entirety by reference to the Rodick Offer letter, which is attached to this Current Report as Exhibit 10.1 and incorporated herein by reference. Mr. Rodick and the Company will also enter into an Indemnity Agreement substantially in the form filed as Exhibit 10.8 to the Company’s Current Report on Form 8-K filed with the SEC on July 20, 2020, which is attached to this Current Report as Exhibit 10.2 and incorporated herein by reference.

A copy of the press release announcing the appointment of Mr. Rodick is attached as Exhibit 99.1 and incorporated herein by reference.

There are no family relationships between Mr. Rodick and any director or other executive officer, nor are there any transactions to which the Company was or is a participant and in which Mr. Rodick has a material interest subject to disclosure under Item 404(a) of Regulation S-K. There are no arrangements or understandings between Mr. Rodick and any other persons pursuant to which he was selected as an officer.

Departure of Vasundara Srenivas

Also on June 28, 2022, the Company announced the mutually agreed departure of Vasundara Srenivas, Chief Financial Officer of the Company, effective July 1, 2022. Ms. Srenivas's last day of employment will be August 19, 2022.

In connection with her departure, the Company and Ms. Srenivas have entered into a separation and release agreement. Pursuant to the separation and release agreement, Ms. Srenivas will be entitled to a severance payment of \$190,000 following completion of her employment. The foregoing description of the separation agreement does not purport to be complete and is qualified in its entirety by reference to the agreement, which is attached to this Current Report as Exhibit 10.1 and incorporated herein by reference.

Ms. Srenivas's departure was not related to any disagreements with the Company on any matter relating to its operations, policies, practices or any issues regarding financial disclosures, accounting, or legal matters.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Offer Letter, by and between Digital Media Solutions, Inc. and Richard Rodick, dated as of June 28, 2022.
10.2	Form of Indemnification Agreement (incorporated by reference to Exhibit 10.8 to Digital Media Solutions, Inc.'s Current Report on Form 8-K/A filed with the SEC on July 20, 2020).
10.3	Separation Agreement, by and between Digital Media Solutions, Inc. and Vasundara Srenivas, dated as of June 28, 2022.
99.1	Press release of Digital Media Solutions, Inc. issued June 28, 2022.
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document).

SIGNATURE

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.

Date: July 5, 2022

Digital Media Solutions, Inc.

/s/ Anthony Saldana

Name: Anthony Saldana
Title: General Counsel, Executive
Vice President of Legal & Compliance
and Secretary



Digital Media Solutions
4800 140th Ave N
Suite 101
Clearwater, FL 33762

Richard Rodick

06/28/2022

Re: Offer of Employment

Dear Richard,

Digital Media Solutions, Inc., together with its subsidiaries (collectively, the “Company”), is pleased to offer you a full-time exempt position as **Chief Financial Officer (CFO)**, reporting to **Joseph Marinucci, Chief Executive Officer (CEO)**, out of a remote work location. Your date of hire will be **July 1, 2022** (the “Commencement Date”).

Should you accept this offer, your compensation will be structured such that your base pay is **\$380,000 annually** less applicable payroll deductions and withholdings. You will be paid in accordance with the Company’s customary payroll schedule then-currently in effect. Currently, Company salaries are paid on the 15th and the last working day of every month, except in the event that such a day falls on a weekend or holiday, in which case, you will be paid on the business day prior to such weekend or holiday. Payment of your salary is conditional on your compliance with all of the terms and obligations of your employment with the Company. This position carries an annual short-term performance incentive (STI), the terms of which for 2021 are outlined as an Addendum to this offer letter. Payment of your salary and STI is conditional on your performance associated with the terms and obligations of your employment with the Company.

Digital Media Solutions has adopted a remote work office model. Employees will not be required to commute to a physical office location. Upon employment, employees will sign a ‘Telecommute Agreement’ electronically.

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DMS is publicly traded and grants Restricted Stock Units (RSUs) and Stock Options as part of the Company's equity compensation program. In that regard, we will recommend to the Compensation Committee that you be granted a one-time equity Award, in accordance with our 2022 Equity Incentive Plan, with an aggregate Award value of **\$450,000**. The Award shall consist of two components: (a) \$225,000 in Restricted Stock Units (RSUs) and (b) \$225,000 in Performance Stock Units, the performance metrics of which are set forth in the Addendum to this letter. Equity compensation for the Chief Financial Officer is reviewed and revisited annually by the Compensation Committee. Upon processing, you will receive plan details and award documentation.

As a full-time exempt employee, you will not accrue vacation time but rather work with your manager to coordinate and approve any paid time off. Paid time off is provided when an employee (a) schedules and takes vacation in a manner that ensures that all department and Company needs are met; (b) the employee maintains satisfactory performance and productivity levels; and (c) the employee has his or her manager's prior approval to take such time off. You will accrue sick hours calculated on actual hours worked, with a maximum accrual balance of 80 sick hours. Accruals will start upon your commencement date.

You will also be eligible to participate in our customary employee benefits, including health and related insurance, and 401(k) retirement benefits, all subject to participation requirements and provided in accordance with normal Company policies. Your position falls under the '**Executive Tier**' meaning your benefit enrollments will be paid by the company, excluding voluntary benefits, which includes accident, additional long-term disability, additional Life AD&D, and legal services. You will not incur a waiting period for enrolling in benefits, and your enrollments will be effective immediately upon your hire date. You should note that the Company may modify or terminate benefits, from time to time, as it deems necessary or appropriate.

As a condition of your employment, you will be required to abide by the Company's general policies and rules of conduct as modified from time to time including standard provisions concerning your confidentiality and non-solicitation obligations to the Company, and all of the Company policies set out in the employee handbook. If you have not already done so, please disclose to the Company any and all conflicting employment restrictions and/or agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed, such as prior employment,

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Clearwater, FL 33762

compensation, non-competition or confidentiality agreements. Please note the Company may modify job titles, salaries, work location and benefits, from time to time, as it deems necessary.

You recognize and understand that, in performing your duties and obligations for the Company and in consideration of the compensation you are eligible for hereunder, you will be expected to act with the business interests of the Company and not in any manner which would be detrimental to any of them. You therefore agree that from the Commencement Date and for six (6) months after termination of your employment, without the prior written consent of the Company, you will not accept employment with, engage in any undertaking or have any financial interest in any person or entity with its principal place of business located within the United States which, in any way, competes with the Company in performance marketing. Further, you will not enter into any business relationship or interfere with the Company's relationships with current or prospective suppliers, customers, investors, or business partners known or disclosed to you during the course of your employment with the Company. Notwithstanding the foregoing, nothing shall prevent you from owning a passive investment in securities listed on a public stock exchange or quotation system in the United States or Canada, so long as those securities do not represent more than 1% of the issued securities of any such class.

Your employment relationship with the Company will be at-will. Therefore, you may terminate your employment with the Company at any time and for any reason whatsoever, simply by notifying the Company. Similarly, subject to the immediately following paragraph, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. Your acceptance of the offer does not create a contract of employment between the Company and you for any specified term.

If your employment is terminated by the Company without Cause, or if you terminate your employment for Good Reason, you will be entitled to receive during the twelve-month period beginning on the date of such termination (the "Severance Payment Period"), your base salary, payable periodically in equal amounts at the same intervals as if the employment period had not ended. During the Severance Payment Period, subject to applicable law and your timely election of continuation coverage under Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), the Company will continue payment of the Company's portion of premium costs for healthcare continuation coverage under COBRA at the same level of coverage that you were a participant prior to such termination of employment, subject to the terms and conditions of the applicable plans and policies as may be in effect at the time of your termination. Cause shall mean: (i) your violation of the Company's current documented policies; (ii) your failure to

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substantially perform your duties under this Agreement; (iii) your failure to reasonably cooperate with any lawful investigation undertaken by the Company; (iv) your gross negligence or breach of fiduciary duty; (v) (A) your conviction under any local, state or federal statute which makes the performance of your duties impracticable or impossible, (B) your arrest for any criminal offense against the Company or its personnel, affiliates, or customers, or (C) your arrest for any other felony criminal offense which in the view of the Company may harm the reputation of the Company or any of its affiliates; (vi) your misconduct, gross incompetence or conduct incompatible with your duties hereunder, or prejudicial to the Company's business; or (vii) your gross insubordination or willful disobedience to the lawful directions of management of the Company, provided in the case of clauses (vi) or (vii) that you have been given written notice thereof and have failed to correct such conduct forthwith.

For purposes of this Agreement, "Good Reason" shall mean that you have complied with the "Good Reason Process" (hereinafter defined) following the occurrence of any of the following "Good Reasons": (i) a material diminution in your responsibilities, authority or duties; (ii) a requirement that you relocate to a new geographic location outside of Florida in order to provide services to the Company, except for required travel for the Company's business; (iii) a material breach of this Agreement by the Company; or (iv) any diminution in your Base Salary except for across-the-board salary reductions based on the Company's financial performance applied equally, as a percentage of Base Salary, to all or substantially all senior management employees of the Company. "Good Reason Process" shall mean that (i) you discover and reasonably determine in good faith that a "Good Reason" condition has occurred; (ii) you notify the Company in writing of the first occurrence of the Good Reason condition within 60 days of your discovery thereof; (iii) you cooperate in good faith with the Company's efforts, for a period not less than 30 days following such notice (the "Cure Period"), to remedy the condition; (iv) notwithstanding such efforts, the Good Reason condition continues to exist; and (v) you terminate your employment within 60 days after the end of the Cure Period. If the Company cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

The Company reserves the right to conduct background investigations and/or reference checks on all of its potential employees. Therefore, this offer is contingent upon a clearance of such a background investigation and/or reference check(s), if any.

As required by law, you will be required to provide the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to the Company within three (3) business days of your Commencement Date.

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To ensure the rapid and economical resolution of disputes that may arise in connection with your employment, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, arising from or relating to the enforcement, breach, performance, or interpretation of this offer, the terms or conditions of your employment, or involving any other employee, officer, director, client, vendor, business partner, agent or professional representative, or occurring on Company property, shall be resolved under the laws of the State of Florida, by way of mediation administered by the American Arbitration Association (“AAA”) under its Commercial Mediation Procedures. Prior to mediation, the parties agree to use their reasonable efforts to settle any dispute by negotiating in good faith to reach a solution satisfactory to all parties. If they do not reach a solution within sixty (60) days, then, upon written notice by either party, the parties agree to attempt to resolve the dispute by mediation as set forth herein. If mediation is unsuccessful, the parties agree to have such dispute settled by, and consent to the process of, arbitration, under the laws of the State of Florida, administered by the AAA in accordance with its Commercial Arbitration Rules in lieu of litigation, with judgment on the award rendered by one arbitrator entered in any court having jurisdiction and the parties irrevocably waive their right to litigate. The location of the negotiation, mediation or arbitration shall be in Pinellas or Hillsborough County, Florida, under the laws of the State of Florida, and each party shall assume their own costs, including attorneys’ fees.

This letter forms the complete and exclusive statement of the terms of the offer of employment with the Company. The parties agree it is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and this letter entirely supersedes and replaces any and all prior or contemporaneous promises or representations, whether oral or written. This letter can only be modified in a written agreement signed by you and a duly authorized representative of the Company.

We look forward to working with you. If you have any questions or concerns regarding this offer letter, please contact Jessica Jones, EVP of Human Resources of the Company at jjones@dmsgroup.com

To accept this offer, please sign and date this letter in the space provided below and return a signed copy to us to the email provided. This offer of employment will terminate if it is not accepted, signed and returned by June 28, 2022.

Digital Media Solutions
4800 140th Ave N
Suite 101
Clearwater, FL 33762

Sincerely,



Jessica L. Jones
EVP Human Resources
Digital Media Solutions, Inc.

By electronically signing and dating this offer letter, I, **Richard Rodick**, accept this job offer.



JUNE 28, 2022



4800 140th Ave N
Suite 101
Clearwater, FL
33762

June 28, 2022

Vasundara Srenivas

RE: Separation Waiver and Release

Dear Vasundara,

This letter agreement (“Agreement”) formalizes our understanding with you (“Employee”) regarding the separation of your employment with Digital Media Solutions, Inc., its parents, subsidiaries, affiliates, benefit plans, officers, stockholders, agents, employees and assigns (collectively, the “Company”).

1. The Company and Employee agree that Employee’s last day of active employment in her current role as Chief Financial Officer (“CFO”) for the Company shall be June 30, 2022. Employee shall continue to be an active employee with the Company through August 19, 2022 (the “Separation Date”). From July 1, 2022, until August 19, 2022 (the “Transition Period”), Employee will be supporting the transition of the incoming CFO and the Company’s financial function.

2. As of August 31, 2022, your participation in the DMS health benefits plan will end. You can elect to continue your health benefits through COBRA if you wish to do so.

3. In consideration of Employee’s execution and receipt by the Company of this Agreement no later than 5:00 PM ET on the twenty-first day following the Separation Date, the Company agrees to provide Employee with severance payments in a lump sum payment (net of any applicable taxes and withholdings) equal to six (6) months of Employee’s base salary, plus six (6) months of COBRA expense to be used for Employee’s medical benefits through COBRA.

4. The payments and promises set forth in this Agreement will be in full satisfaction of all accrued salary, vacation pay, bonus and commission pay, profit-sharing, equity, separation benefits or other compensation to which Employee may be entitled by virtue of Employee’s employment with the Company or Employee’s separation from the Company. For the avoidance of doubt, the foregoing sentence shall not apply to Employee’s entitlement to salary, benefits or the regular course vesting of equity awards during the Transition Period. Subject to Section 15 hereof, to the fullest extent permitted by law, Employee forever waives, releases, discharges and indemnifies Company and its owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, successors and assigns (collectively, “Releasees”), from any and all claims, demands, causes of action, fees and liabilities of any kind whatsoever based upon any legal or equitable theory, whether contractual, tort, common-law, statutory, decisional, federal, state, local or otherwise Employee ever had, has or may have, whether known or not known, against Releasees by reason of any actual or alleged act, omission, transaction, practice, conduct

or occurrence, including but not limited to, any and all claims arising under: (i) Title VII of the Civil Rights Act of 1964, as amended; (ii) the Americans with Disabilities Act, as amended; (iii) the Employee Retirement Income Security Act of 1974, as amended (“ERISA”); (iv) any laws and/or regulations relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act, as amended, or the Older Workers Benefit Protection Act; (v) the Worker Adjustment and Retraining and Notification Act; (vi) any applicable civil rights law; (vii) alleged discrimination or retaliation in employment; (viii) any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of Employee’s employment or Employee’s separation of employment, the terms and conditions of Employee’s employment with the Company, the separation of such employment, and/or any of the circumstances or events relating directly or indirectly to, or surrounding such separation; and (ix) any law (statutory or decisional) providing for attorneys’ fees, litigation costs or disbursements. Employee also waives their right to any relief available under any of the above.

5. The Employee agrees and has not and will not engage in any conduct that is injurious to the Company’s reputation or interest, including but not limited to (i) divulging, communicating, or in any way making use of any Confidential Information (as defined in Section 6 below) acquired in the performance of their duties at the Company; and (ii) publicly or privately disparaging (or inducing or encouraging others to publicly or privately disparage) or defaming the integrity of the Company or that may reasonably be expected to damage the business, image or reputation of the Company or its products, services, agents, representatives, directors, officers, shareholders, attorneys, employees, vendors, affiliates, successors or assigns, or any person acting by, through, under or in concert with any of them, with any written, electronic, or oral statement. The Company agrees to not engage in any conduct that is injurious to the Employee’s reputation or interest, including but not limited to (i) divulging, communicating, or in any way making use of any Confidential Information (as defined in Section 6 below) acquired in the performance of the Employee’s duties for the Company; and (ii) publicly or privately disparaging (or inducing or encouraging others to publicly or privately disparage) or defaming the integrity of the Employee or that may reasonably be expected to damage the business, image or reputation of the Employee or their services with any written, electronic, or oral statement. Employee also agrees that, for a period of **six (6) months** from the date Employee signs this Agreement, Employee will not, in any way, encourage or solicit any employee of the Company to cease or lessen their employment with the Company or hire such employee. The Employee can obtain alternative employment within the next **six (6) months** from the date the Employee signs this Agreement, subject to compliance with the non-compete outlined above.

6. During the term of employment, Employee may have had access to “Confidential Information” which includes unpublished and otherwise confidential information both of a technical and non-technical nature, relating to terms of employment, terms of this Agreement, customer service records, Company training materials, the business of the Company or its clients, customers, vendors or other third parties, including without limitation any of their actual or



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anticipated business, research or development, any of their technology or the implementation or exploitation thereof, including without limitation information Employee and others have collected, developed, obtained or created, including works for hire, information pertaining to accounts, prices, materials, processes, codes, material results, technology, system designs and specifications, intellectual property, trade secrets, and equipment designs, including information disclosed to the Company by others under agreements to hold such information confidential. Employee agrees not to disclose or use any Confidential Information for any purpose, including without limitation any competitive purpose, unless authorized to do so by the Company in writing. Employee's obligations under this Agreement will continue until such information becomes generally available from public sources through no fault of Employee or any representative of Employee. Notwithstanding the foregoing, Employee shall be permitted to disclose Confidential Information as may be required by a subpoena or other governmental order, provided that Employee first notifies the Company such that the Company has the opportunity to obtain a protective order or other remedy. Employee further acknowledges the confidentiality and non-solicitation obligations, Company policies, procedures and other terms of employment agreed upon commencement of employment that will now survive termination unless they conflict with the terms of this Agreement. In such case of conflict, this Agreement shall govern. Employee acknowledges they have returned to the Company all property, documents, materials, and any Confidential Information in their possession or control belonging to the Company or containing proprietary information. Employee may disclose Trade Secrets in confidence, either directly or indirectly, to a Federal, State, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Additionally, Employee may file retaliation lawsuits for reporting a suspected violation of law and may disclose related Trade Secrets to their attorney and use them in related court proceedings, as long as Employee files the documents containing the Trade Secrets under seal and does not otherwise disclose the Trade Secrets except pursuant to court order.

Furthermore, Employee agrees to keep the terms of this Agreement confidential and shall not disclose such terms to any third party.

7. Employee will cooperate with the Company in connection with any investigation, administrative proceeding or litigation relating to any matter in which Employee was involved or of which Employee has knowledge and will give prompt notice to Company of any subpoena or request requiring Employee to provide information and will make no disclosure until the Company has had a reasonable opportunity to contest such disclosure. In the event that the Employee is required to participate in any investigation, administrative proceeding or litigation related to any matter in which they were involved, they will be compensated for any reasonable out-of-pocket costs incurred and reasonable attorney fees in connection therewith, provided that such costs or fees are reviewed with the Company and approved in advance of being incurred.

8. To the fullest extent permitted by law, at no time subsequent to the execution of this Agreement will Employee pursue, or cause or knowingly permit the prosecution, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, any charge, claim or action of any kind, nature and character whatsoever, known or



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unknown, which Employee may now have, have ever had, or may in the future have against the Releasees, which is based in whole or in part on any matter covered by this Agreement. Nothing in this Section 8 shall prohibit Employee from filing a charge or complaint with a government agency or defending an action against Employee brought by Company, its affiliates, successors or assigns; provided, however, Employee understands and agrees that, by entering into this Agreement, Employee is releasing any and all individual claims for relief, and is waiving Employee's right to recover any damages or other equitable or injunctive relief of any claim or suit brought by or through any federal, state, or local government agency or other party. This Agreement does not limit Employee's right to seek or obtain a whistleblower award from the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act or to receive an award for information provided to any government agency. Further, Employee acknowledges and agrees that any and all subsequent disputes between Employee and the Company shall be resolved through arbitration as provided below. Nothing in this Section 8 shall prohibit or impair Employee or the Company from complying with all applicable laws, nor shall this Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

9. This Agreement is not and shall not be construed or contended by Employee or otherwise to be an admission or evidence of any wrongdoing or liability on the part of the Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. The Parties hereto agree and acknowledge that this Agreement shall not be interpreted to render Employee to be a prevailing party for any purpose, including but not limited to, an award of attorneys' fees. Employee is responsible for payment of any and all taxes applicable to any settlement monies received. In the event the Internal Revenue Service or other taxing authority challenges the above allocation, the Parties agree to work together cooperatively in connection with any such challenge. Employee shall be solely responsible for paying all taxes and penalties owed by him and the Company shall be solely responsible for payment of all taxes and monies owed by it.

10. The Employee acknowledges that the Employee has carefully read this Agreement, has had an opportunity to consider the terms and consult an attorney and is signing this Agreement voluntarily. This Agreement constitutes the entire agreement between Employee and the Releasees with respect to the subject matter hereof and supersedes all prior negotiations and agreements, whether written or oral, relating to such subject matter other than the confidentiality and other agreements and obligations referred to in Section 6 above. Employee acknowledges that neither the Releasees nor their agents or attorneys have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this Agreement for the purpose of inducing Employee to execute this Agreement, and Employee acknowledges that Employee has executed this Agreement in reliance only upon such promises, representations and warranties as are contained herein. This Agreement is binding upon, and shall insure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Execution of an



4800 140th Ave N
Suite 101
Clearwater, FL
33762

email or facsimile copy shall have the same force and effect as execution of an original. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by each of the Parties hereto.

This Agreement, subject to the terms contained within, is effective upon execution. Should any of the provisions of this Agreement (other than the Release of Claims provision) be determined to be invalid by a court of competent jurisdiction, the Parties agree that this shall not affect the enforceability of the other provisions of the Agreement. In such case, the Parties shall renegotiate the invalidated provision(s) in good faith to effectuate its/their purpose and to conform the provision(s) to applicable law.

11. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, without regard to the conflict of laws provisions thereof. Except for any claim for injunctive relief arising out of a breach of a party's obligations to protect the other's proprietary information, any and all disputes, claims or controversy arising out of or related to the validity, enforceability, interpretation, performance or breach of this Agreement, whether sounding in tort, contract, statutory violation or otherwise, or involving the construction or application or any of the terms, provisions, or conditions of this Agreement shall be resolved by mediation administered by the American Arbitration Association ("AAA") under its Employment Arbitration Rules and Mediation Procedures. If mediation is unsuccessful, the Parties then agree to have such dispute settled by, and consent to the process of, arbitration administered by the AAA in accordance with its Employment Arbitration Rules in lieu of litigation, with judgment on the award rendered by the arbitrator(s) as final, binding and conclusive, and judgment on any award may be entered in any court having competent jurisdiction. The arbitrator's decision shall be final, binding, and conclusive. The location of any mediation or arbitration if not via Zoom shall be in Pinellas or Hillsborough County, Florida, and each party shall assume their own costs, including attorney's fees. This Agreement shall be governed by Florida law as to construction and severability. Subject to the terms of this Agreement, actions to enforce the terms of this Agreement shall be submitted to the exclusive jurisdiction of any state or federal court located in Pinellas or Hillsborough County, Florida.

12. Employee acknowledges that this Agreement is in compliance with the Age Discrimination in Employment Act and The Older Worker Benefit Protection Act and that the Releases set forth in Section 3 hereof shall be applicable, without limitation, to any claims brought under these Acts. Employee further acknowledges and agrees that:

- a. The Releases given by Employee are solely in exchange for the consideration set forth in Section 3 of this Agreement and such consideration is in addition to anything of value which Employee received before entering this Agreement.
- b. By entering this Agreement, Employee does not waive rights, claims, or defenses that may arise after the date this Agreement is executed.
- c. Employee has been advised to consult an attorney before entering into this Agreement, and that this provision of this Agreement satisfies the requirement of



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the Age Discrimination in Employment Act and The Older Worker Benefit Protection Act that Employee be so advised in writing.

- d. Employee has had at least **twenty-one (21) days** within which to consider this Agreement and this Agreement shall not become effective or enforceable until after seven (7) days have passed from the date it was signed by the Employee. Employee can reject such Agreement within such seven (7) days. If Employee were to reject this Agreement, Employee shall do so in writing and deliver such by certified mail to Digital Media Solutions, Inc., Attn: Jessica Jones, 4800 140th Ave N., Suite 101, Clearwater, FL 33762. If Employee revokes this Agreement and Release during this 7-day period, this Agreement becomes null and void in its entirety.

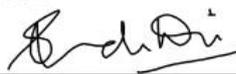
13. The monies provided under this Agreement are intended to satisfy the separation pay exception to the application of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder ("Code Section 409A"). To the extent this Agreement becomes subject to Code Section 409A, it shall be construed and modified, and monies paid hereunder, as the Company deems necessary or appropriate to comply with Code Section 409A. In no event will the Company be required to pay any taxes or penalties that may be incurred as a result of a violation of Code Section 409A and such amounts shall be the sole responsibility of Employee.

14. Employee acknowledges that Employee is signing this Agreement knowingly and voluntarily, that Employee has read and understood all of the terms of this Agreement, and that Employee does not rely on any representation or statement, written or oral, not set forth in this Agreement and Release. Employee further acknowledges and understands that Employee has accepted the consideration referenced in this Agreement in full satisfaction of all claims and obligations of the Company to him regarding any matter or incident up to the date Employee executes this Agreement and Employee affirmatively intends to be legally bound thereby. Because Employee is not a recipient of Medicare benefits as of the date of this release, no conditional payments have been made by Medicare. Employee hereby agrees and acknowledges that Employee is not entitled to receive any additional consideration or benefits from the Company, other than as expressly provided herein.

15. Employee and Company agree that any and all waivers or releases given by the Employee under this Agreement will not go into effect until the Separation Date.

Accepted to and Agreed:

EMPLOYEE

By 

Date 6/28/2022

Vasundara Srenivas



4800 140th Ave N
Suite 101
Clearwater, FL
33762

DIGITAL MEDIA SOLUTIONS, LLC

By 

Date 06/28/2022

Jessica Jones
EVP – Human Resources

DMS ANNOUNCES CFO TRANSITION

Company Names Financial Leader Richard Rodick As Chief Financial Officer

Clearwater, FL – June 28, 2022 — [Digital Media Solutions, Inc.](#) (NYSE: DMS), a leading provider of data-driven, technology-enabled digital performance advertising solutions, announced today that Richard Rodick, CPA, will join the Company and assume the role of CFO on July 1, 2022. To ensure continuity, current CFO Vasundara Srenivas will remain in her role until July 1, at which time she will step down to pursue new career goals.

DMS CEO Joe Marinucci said, “DMS has a deep bench of talent driving our success, and I’m extremely pleased to have Richard join DMS as we focus on our next phase of growth. Richard’s track record of success as a public company CFO and his outstanding leadership qualities will be an invaluable addition to the DMS leadership team.”

With nearly two decades of significant financial executive experience, Rodick comes to DMS with noteworthy CFO and executive-level expertise from his time with multimillion and billion-dollar companies across a number of verticals. Previously serving in executive roles for global leaders including Telus International and Broadridge Financial Solutions, Rodick is known for his successful execution of financial reporting, financial planning and analysis, investor relations and acquisition valuation.

Joe continued, “Richard’s impressive financial leadership and experience working with a broad range of high growth businesses make him an excellent fit for DMS.”

Rodick said, “I am thrilled to join DMS and look forward to working alongside the leadership team as we execute the Company’s growth roadmap and strategic plan.” He continued, “It is rare to find a business with such a strong culture and compelling vision for the future. I have been an admirer of DMS for some time, and look forward to contributing to a bright future.”

To help ensure a seamless transition, Srenivas will continue to support DMS in an advisory role until August 19, 2022. Srenivas said, “It has been a pleasure to serve as CFO to DMS. During my tenure, I was fortunate to have the opportunity to collaborate with many talented colleagues and together we experienced significant transformation and growth. I look forward to the Company’s continued success.”

Marinucci said, “On behalf of DMS, I want to thank Vasundara for her contributions as a valuable member of the leadership team and wish her well in her future endeavors. She leaves behind a strong finance organization and a deep bench of talented finance executives.”

About Digital Media Solutions

Digital Media Solutions, Inc. (NYSE: DMS) is a leading provider of technology-enabled digital performance advertising solutions connecting consumers and advertisers within auto, home, health and life insurance plus a long list of top consumer verticals. The DMS first-party data asset, proprietary advertising technology, significant proprietary media distribution and data-

driven processes help digital advertising clients de-risk their advertising spend while scaling their customer bases. Learn more at <https://digitalmediasolutions.com>.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. DMS’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. These forward statements are often identified by words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions. These forward-looking statements include, without limitation, DMS’s expectations with respect to its future performance and its ability to implement its strategy, and are based on the beliefs and expectations of our management team from the information available at the time such statements are made. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside DMS’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) our ability to identify, evaluate, and complete any strategic alternative in connection with our review of strategic alternatives; (2) the possibility that DMS may not be able to realize higher value for its business through a strategic alternative and therefore retains its current corporate and business structure; (3) the possibility that DMS may decide not to undertake a strategic alternative or that it is not able to consummate any proposed strategic alternative due to, among other things, market, regulatory and other factors; (4) the potential for disruption to DMS’s business, including, among other things, attracting and retaining customers, suppliers, key personnel; (5) any potential adverse effects on DMS’s stock price resulting from the announcement of the process to review potential strategic alternatives or the results of that review; (6) the COVID-19 pandemic or other public health crises; (7) changes in client demand for our services and our ability to adapt to such changes; (8) the entry of new competitors in the market; (9) the ability to maintain and attract consumers and advertisers and successfully grow and operate our new health insurance agency business, in the face of changing economic or competitive conditions; (10) the ability to maintain, grow and protect the data DMS obtains from consumers and advertisers; (11) the performance of DMS’s technology infrastructure; (12) the ability to protect DMS’s intellectual property rights; (13) the ability to successfully source and complete acquisitions and to integrate the operations of companies DMS acquires; (14) the ability to improve and maintain adequate internal controls over financial and management systems, and remediate the identified material weakness; (15) changes in applicable laws or regulations and the ability to maintain compliance; (16) our substantial levels of indebtedness; (17) volatility in the trading price on the NYSE of our common stock and warrants; (18) fluctuations in value of our private placement warrants; and (19) other risks and uncertainties indicated from time to time in DMS’s filings with the SEC, including those under “Risk Factors” in DMS’s Annual Report on Form 10-K and its subsequent filings with the SEC. There may be additional risks that we consider immaterial or which are unknown, and it is not possible to predict or identify all such risks. DMS cautions that the foregoing list of factors is not exclusive. DMS cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. DMS does not

undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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mledesma@dmsgroup.com

For inquiries related to investor relations, contact investors@dmsgroup.com.

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