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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**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 8, 2022**

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**CARDLYTICS, INC.**  
(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)  
**675 Ponce de Leon Avenue NE, Suite 6000**

**001-38386**  
(Commission  
File Number)  
**Atlanta Georgia**  
(Address of principal executive offices, including zip code)

**26-3039436**  
(I.R.S. Employer  
Identification No.)  
**30308**

**(888) 798-5802**  
(Registrant's telephone, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 Securities Exchange Act of 1934:

Title of each class  
Common Stock

Trading symbol  
CDLX

Name of each exchange on which registered  
The Nasdaq Stock Market LLC

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.

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## **ITEM 2.05 COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES**

On November 8, 2022, Cardlytics, Inc. (the “Company”) committed to and effectuated a plan of termination of 51 employees. This decision was based on cost-reduction initiatives intended to reduce operating expenses and allow the Company to focus on key growth priorities.

The Company currently estimates that it will incur charges of approximately \$1.1 million in connection with the reduction in force, primarily consisting of severance payments, employee benefits and related costs. The Company expects that substantially all of these charges will be incurred in the fourth quarter of 2022, and that the reduction in force will be substantially complete by the first quarter of 2023, subject to local law and consultation requirements, which may extend the process beyond the first quarter of 2023 in certain countries. The charges the Company expects to incur are subject to assumptions, including local law requirements, and actual expenses may differ materially from the estimates disclosed above.

## **ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENT OF CERTAIN OFFICERS.**

### *Resignation of Scott D. Grimes*

On November 11, 2022, Scott D. Grimes resigned from all positions with the Company, including but not limited to that of the Executive Chairman of the Board of Directors (the “Board”) of the Company. Mr. Grimes’ resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. In connection with Mr. Grimes’ departure, on November 11, 2022, the Company and Mr. Grimes entered into a Resignation and Release Agreement (the “Grimes Resignation and Release Agreement”), which replaces the existing Amended and Restated Separation Pay Agreement between Mr. Grimes and the Company. The Grimes Resignation and Release Agreement provides that 51,117 unvested restricted stock units held by Mr. Grimes shall be accelerated and vest by November 18, 2022. All other restricted stock units and all performance stock units held by Mr. Grimes were forfeited for no consideration. Mr. Grimes is also entitled to reimbursement on a monthly basis for the COBRA premiums actually paid by Mr. Grimes to continue Mr. Grimes’ and his covered dependents’ health insurance coverage in effect on the date of separation for up to eighteen months following the date of separation, subject to certain criteria. The Grimes Resignation and Release Agreement contains a release and certain restrictive covenants that are binding upon Mr. Grimes.

### *Resignation of Lynne Laube*

On November 11, 2022, Lynne Laube resigned from all positions with the Company, including but not limited to that of Advisor to the Chief Executive Officer and Director of the Board of the Company. Ms. Laube’s resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. In connection with Ms. Laube’s departure, on November 11, 2022, the Company and Ms. Laube entered into a Resignation and Release Agreement (the “Laube Resignation and Release Agreement”), which replaced the existing Transition Agreement and Amended and Restated Separation Pay Agreement between Ms. Laube and the Company. The Laube Resignation and Release Agreement provides that 65,372 unvested restricted stock units held by Ms. Laube shall be accelerated and vest by November 18, 2022. All other restricted stock units and all performance stock units held by Ms. Laube were forfeited for no consideration. Ms. Laube is also entitled to reimbursement on a monthly basis for the COBRA premiums actually paid by Ms. Laube to continue Ms. Laube’s and her covered dependents’ health insurance coverage in effect on the date of separation for up to eighteen months following the date of separation, subject to certain criteria. The Laube Resignation and Release Agreement contains a release and certain restrictive covenants that are binding upon Ms. Laube.

The foregoing descriptions of the Grimes Resignation and Release Agreement and the Laube Resignation and Release Agreement are not complete and are qualified in their entirety by reference to the Laube Resignation and Release Agreement and the Grimes Resignation and Release Agreement, which are filed as Exhibits 10.1 and 10.2, respectively, to the Current Report on Form 8-K and are incorporated herein by reference.

### *Board of Director Changes*

In connection with the resignation of Mr. Grimes as Executive Chairman, on November 12, 2022, the Board also approved the appointment of Board member John V. Balen as Board Chairman, effective immediately, in addition to his ongoing service on the Board’s Compensation Committee and Nominating and Corporate Governance Committee. Prior to this appointment, Mr. Balen served as the Lead Independent Director of the Board.

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## ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

### (d) Exhibits

Exhibit	Exhibit Description
10.1	<a href="#">The Laube Resignation and Release Agreement</a>
10.2	<a href="#">The Grimes Resignation and Release Agreement</a>

### Forward Looking Statements

This report includes information that constitutes “forward-looking statements” made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995 that involve risk and uncertainties. These statements include the estimate of charges to be incurred in connection with the reduction in force, the timing of the charges and the Company’s ability to reduce operating expenses. Management cautions the reader that these forward-looking statements are only predictions and are subject to a number of both known and unknown risks and uncertainties, and actual results, performance, and/or achievements may differ materially from the future results, performance and/or achievements expressed or implied by these forward-looking statements as a result of a number of factors. A description of the risks and uncertainties that may arise are set forth in the Company’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 1, 2022 and the Company’s other periodic reports that it files with the Securities and Exchange Commission from time to time. The statements made in this report are based on information available to the Company as of the date of this report and the Company undertakes no obligation to update any of the forward-looking statements after the date of this report.

## 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 thereunto duly authorized.

### Cardlytics, Inc.

Date: November 14, 2022

By: /s/ Andrew Christiansen

Andrew Christiansen

Chief Financial Officer

*(Principal Financial and Accounting Officer)*

## RESIGNATION AND RELEASE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into as of November 11, 2022 ("Effective Date") by and between Cardlytics, Inc. (the "Company") and Lynne Laube ("Director"). Together, the Company and Director may be referred to hereinafter as the "Parties."

WHEREAS, Director currently serves on the Board of Directors (the "Board") of the Company and as an advisor to the Chief Executive Officer of the Company;

WHEREAS, the Parties wish to enter into this Agreement to effect an orderly and mutually agreeable separation of Director's employment with the Company and resignation from the Board of the Company

In consideration of the payments, covenants and releases described below, and in consideration of other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the Company and Director agree as follows

1. Resignation from the Board. Director voluntarily resigns from the Board of the Company, and resigns her position as advisor to the Chief Executive Officer of the Company, effective as of the Effective Date. Director acknowledges and agrees that she has been paid all wages and accrued benefits to which she is entitled through the date of execution of this Agreement, whether arising out of her employment relationship with the Company or her service on the Company's Board. Other than the payments set forth in this Agreement, the parties agree that the Company owes no additional amounts to Director for wages, back pay, severance pay, bonuses, damages, accrued vacation, benefits, insurance, sick leave, other leave, or any other reason.

2. Termination of Transition Agreement. As of the Effective Date, the Parties acknowledge and agree that the Transition Agreement dated July 18, 2022 (the "Transition Agreement") shall terminate. The termination of the Transition Agreement does not and will not result in the vesting, acceleration, or triggering of any benefit in Director's favor, including, but not limited to, any post-termination payment obligation or any separation payment or benefit, or any other right which Director may otherwise have had under the Transition Agreement. The Transition Agreement is superseded by this Agreement, is now void, and has no further effect.

3. Consideration for this Agreement. In consideration of Director's promises and the General Release of Claims and Covenant Not To Sue contained in Paragraph 4 of this Agreement, the Company agrees to provide the following to Director (collectively, the "Consideration"):

a. Director's outstanding stock awards shall be treated as follows: **65,372** restricted stock units held by Director will become fully vested and convert to shares of common stock within seven (7) days of the Effective Date. All other restricted stock units and all performance stock units held by Director will be forfeited for no consideration.

b. If Director timely elects continued coverage under COBRA for Director and her covered dependents under the Director's group health plans following the Effective Date, then the Company shall reimburse on a monthly basis Director for the COBRA premiums actually paid by Director to continue Director's and her covered dependents' health insurance coverage in effect on the Date of Termination until the earliest of (x) eighteen (18) months following the Effective Date, (y) the date when the Director becomes eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment (and the Director agrees to promptly notify the Company of such eligibility) and (z) the date the Director ceases to be eligible for COBRA continuation coverage for any reason.

The Company's agreement to provide the Consideration is specifically contingent upon Director (a) executing this Agreement; and (b) complying with her obligations under this Agreement and any other continuing contractual obligations she owes to the Company.

4. General Release of Claims and Covenant Not To Sue.

a. General Release of Claims. In consideration of the payments made to Director by the Company and the promises contained in this Agreement, Director on behalf of herself and her agents and successors in interest, hereby UNCONDITIONALLY RELEASES AND DISCHARGES the Company, its successors, subsidiaries, parent companies, assigns, joint ventures, and affiliated companies and their respective agents, legal representatives, shareholders, attorneys, employees, members, managers, officers and directors (collectively, the “Releasees”) from ALL CLAIMS, LIABILITIES, DEMANDS AND CAUSES OF ACTION which she may by law release, as well as all contractual obligations not expressly set forth in this Agreement, whether known or unknown, fixed or contingent, that she may have or claim to have against any Releasee for any reason as of the date of execution of this Agreement. This General Release and Covenant Not To Sue includes, but is not limited to, claims arising under federal, state or local laws prohibiting employment discrimination; claims arising under severance plans and contracts; and claims growing out of any legal restrictions on the Company’s rights to terminate its employees or to take any other employment action, whether statutory, contractual or arising under common law or case law. Director specifically acknowledges and agrees that she is releasing any and all rights under federal, state and local employment laws including without limitation the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1981, the Americans With Disabilities Act, the Family and Medical Leave Act, the Genetic Information Nondiscrimination Act, the anti-retaliation provisions of the Fair Labor Standards Act, the Employee Retirement Income Security Act, the Equal Pay Act, the Occupational Safety and Health Act, the Worker Adjustment and Retraining Notification Act, the Employee Polygraph Protection Act, the Fair Credit Reporting Act, and any and all other local, state, and federal law claims arising under statute or common law. It is agreed that this is a general release and it is to be broadly construed as a release of all claims, except as set forth in Paragraph 3(e) below.

b. Covenant Not to Sue. Except as expressly set forth in Paragraph 5 below, Director further hereby AGREES NOT TO FILE A LAWSUIT or other legal claim or charge to assert against any of the Releasees any claim released by this Agreement.

c. Acknowledgement Regarding Payments and Benefits. Director acknowledges and agrees that she has been paid all wages and accrued benefits to which she is entitled through the date of execution of this Agreement. Other than the payments set forth in this Agreement, the Parties agree that the Company owes no additional amounts to Director for wages, back pay, severance pay, bonuses, damages, accrued vacation, benefits, insurance, sick leave, other leave, or any other reason. For the avoidance of doubt, the Parties agree that the Company does not owe Director any salary, separation payment, or other compensation described in the Transition Agreement.

d. Other Representations and Acknowledgements. This Agreement is intended to and does settle and resolve all claims of any nature that Director might have against the Company arising out of her employment relationship with the Company, her service on the Company’s Board, or relating to any other matter, except as set forth in Paragraph 4(e) below. By signing this Agreement, Director acknowledges that she is doing so knowingly and voluntarily, that she understands that she may be releasing claims she may not know about, and that she is waiving all rights she may have had under any law that is intended to protect her from waiving unknown claims. This Agreement shall not in any way be construed as an admission by the Company or any of the Releasees of wrongdoing or liability or that Director has any rights against the Company or any of the Releasees. Director represents and agrees that she has not transferred or assigned, to any person or entity, any claim that she is releasing in this Paragraph 4.

e. Exceptions to General Release. Nothing in this Agreement is intended as, or shall be deemed or operate as, a release by Director of (i) any rights of Director under this Agreement; (ii) any vested benefits under any Company-sponsored benefit plans; (iii) any rights under COBRA or similar state law; (iv) any recovery to which Director may be entitled pursuant to workers’ compensation and unemployment insurance laws; (v) Director’s right to challenge the validity of her release of claims under the ADEA; (vi) any rights or claims under federal, state, or local law that cannot, as a matter of law, be waived by private agreement; (vii) any rights to indemnification pursuant to the Company’s governing documents, insurance policies, or applicable law; and (viii) any claims arising after the date on which Director executes this Agreement.

5. Protected Rights. Director understands that nothing contained in this Agreement limits Director’s ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (“Government Agencies”). Director further understands that this Agreement does not limit Director’s ability to communicate or share information with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agencies. However, based on Director’s release of claims set forth in Paragraph 3 of this Agreement, Director understands that Director is releasing all claims and causes of action that Director might personally pursue or that might be pursued in Director’s name and, to the extent permitted by applicable law, Director’s right to recover monetary damages or obtain injunctive relief that is personal to Director in connection with such claims and causes of action.

6. Status of Other Agreements. The Parties agree that the Transition Agreement, the Amended and Restated Separation Agreement dated January 26, 2018 between the Parties, and any other prior agreements between the Parties relating to pay, compensation, or severance owed to Director are hereby terminated and without force and effect.

7. Confidentiality Obligations.

a. Director agrees to keep the terms and conditions of this Agreement confidential and not to disclose them to anyone except her spouse, financial advisors, attorneys, or as otherwise required by law, provided that before Director shares this Agreement with her spouse, financial advisor, or attorney, Director agrees to notify him or her of this confidentiality requirement.

b. Director agrees that she will not, directly or indirectly, use, distribute, or disclose to any person any confidential or proprietary information regarding the Company's and/or any Releasees' business, including but not limited to, practices, procedures, and policies; trade secrets; techniques; technology; studies and reports; marketing and business plans; financial information; employment information; and any and all other information of the Company and/or any Releasees that is valuable to the Company or such Releasee(s) and not generally known outside of the Company or such Releasee(s). This obligation shall remain in effect for as long as the information or materials in question retain their status as confidential. This Agreement does not, however, prohibit disclosure of information that was or becomes generally known or available to the public through no fault of Director.

c. Notwithstanding the foregoing obligations and restrictions regarding confidential information, nothing in this Agreement shall prohibit or restrict, or is intended to prohibit or restrict, Director from: (i) disclosing information that is required to be disclosed by law, court order or other valid and appropriate legal process; *provided, however*, that in the event such disclosure is required by law, Director shall provide the Company with prompt notice of such requirement so that the Company may seek an appropriate protective order prior to any such required disclosure by Director; or (ii) reporting possible violations of federal, state, or local law or regulation to any governmental agency or entity, or from making other disclosures that are protected under the whistleblower provisions of federal, state, or local law or regulation, and Director shall not need the prior authorization of the Company to make any such reports or disclosures and shall not be required to notify the Company that Director has made such reports or disclosures. In addition, Director is hereby given notice that she shall not be criminally or civilly liable under any federal or state trade secret law for: (iii) disclosing a trade secret (as defined by 18 U.S.C. § 1839) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, in either event solely for the purpose of reporting or investigating a suspected violation of law; or (iv) disclosing a trade secret (as defined by 18 U.S.C. § 1839) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

8. Return of Property. Director represents and warrants she has returned to the Company all documents, materials, equipment, keys, recordings, client contact information, other client-related information, sales information, workforce information, production information, computer data, and other material and information relating to Company or any of the other Releasees, or the business of the Company or any of the other Releasees ("Company Property"), and that she has not retained or provided to anyone else any copies, excerpts, transcripts, descriptions, portions, abstracts, or other representations of Company Property. To the extent that Director has any Company Property in electronic form (including, but not limited to, Company-related e-mail), Director represents and warrants that, **after returning** such electronic Company Property as described in this Paragraph, she has permanently deleted such Company Property from all non-Company-owned computers, mobile devices, electronic media, cloud storage (e.g. DropBox), or other media devices, or equipment. Director further represents and warrants that she has not provided and will not provide any Company Property to any third party, including any documents, equipment, or other tangible property, but with the exception of non-confidential materials generally distributed by Company to clients or the general public.

9. Non-Disparagement. Director agrees that, except as may be required by law or court order, she will not, directly or indirectly, make any statement, oral or written, or perform any act or omission which disparages or casts in a negative light the Company, its products, its management, its employees, or any of the other Releasees. This Paragraph 9 is not intended to in any way limit any of the Protected Rights contained in Paragraph 5 of this Agreement or any of the rights expressly reserved in Paragraph 7(c) of this Agreement, or to prevent Director from providing truthful testimony in response to a valid subpoena, court order, or request from a Government Agency. Furthermore, the Company agrees that it will direct each of the members of its Employee Leadership Team and its Board of Directors, as composed as of the Effective Date, that they shall not, directly or indirectly, make any statement, oral or written, or perform any act or omission which disparages Director or casts her in a negative light.

10. **Cooperation.** In further consideration of the promises and payments made by the Company hereunder, Director shall cooperate with and assist the Company by providing information relevant to matters as to which she gained knowledge while employed by the Company or serving on the Board, and that, upon reasonable notice from the Company and at reasonable times and places, she will meet with the Company's attorneys and other representatives, appear at hearings, depositions, trials and other proceedings relating to such matters. The Company shall reimburse Director for all reasonable and necessary out-of-pocket expenses reasonably necessitated by her cooperation hereunder.

11. **Final Agreement.** Subject to Paragraph 6, this Agreement contains the entire agreement between the Company and Director with respect to the subject matter hereof. The Parties agree that this Agreement may not be modified except by a written document signed by both Parties. The Parties agree that this Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the state of Georgia without giving effect to its conflict of law principles.

13. **Severability.** With the exception of the release contained in Paragraph 4, the provisions of this Agreement are severable and if any part of it is found to be unenforceable the other paragraphs shall remain fully and validly enforceable. If the general release and covenant not to sue set forth in Paragraph 4 of this Agreement is found to be unenforceable, this Agreement shall be null and void and Director will be required to return to the Company all Consideration already paid to Director. The language of all valid parts of this Agreement shall in all cases be construed as a whole, according to fair meaning, and not strictly for or against any of the parties.

14. **Waiver.** The failure of either party to enforce any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision. Any waiver of any provision of this Agreement must be in a writing signed by the party making such waiver. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

The Parties hereby signify their agreement to these terms by their signatures below.

**Director**

/s/ Lynne Laube

Date: November 11,2022

**Cardlytics, Inc.**

/s/ Nick Lynton

*Chief Legal Officer and Privacy Officer*

Date: November 11,2022



**RESIGNATION AND RELEASE AGREEMENT**

THIS AGREEMENT (the "Agreement") is entered into as November 11, 2022 ("Effective Date") by and between Cardlytics, Inc. (the "Company") and Scott Grimes ("Director"). Together, the Company and Director may be referred to hereinafter as the "Parties."

WHEREAS, Director is currently the Executive Chairman of the Board of Directors (the "Board") of the Company;

WHEREAS, the Parties wish to enter into this Agreement to effect an orderly and mutually agreeable separation of Director's employment with the Company and resignation from the Board of the Company;

In consideration of the payments, covenants and releases described below, and in consideration of other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the Company and Director agree as follows:

1. Resignation from the Board. Director voluntarily resigns from the Board of the Company, and resigns his position as Executive Chairman of the Board, effective as of the Effective Date. Director acknowledges and agrees that he has been paid all wages and accrued benefits to which he is entitled through the date of execution of this Agreement, whether arising out of his employment relationship with the Company or his service on the Company's Board. Other than the payments set forth in this Agreement, the parties agree that the Company owes no additional amounts to Director for wages, back pay, severance pay, bonuses, damages, accrued vacation, benefits, insurance, sick leave, other leave, or any other reason.

2. Consideration for this Agreement. In consideration of Director's promises and the General Release of Claims and Covenant Not To Sue contained in Paragraph 3 of this Agreement, the Company agrees to provide the following to Director (collectively, the "Consideration"):

a. Director's outstanding stock awards shall be treated as follows: 51,117 restricted stock units held by Director will become fully vested and convert to shares of common stock within seven (7) days of the Effective Date. All other restricted stock units and all performance stock units held by Director will be forfeited for no consideration.

b. If Director timely elects continued coverage under COBRA for Director and his covered dependents under the Director's group health plans following the Effective Date, then the Company shall reimburse on a monthly basis Director for the COBRA premiums actually paid by Director to continue Director's and his covered dependents' health insurance coverage in effect on the Date of Termination until the earliest of (x) eighteen (18) months following the Effective Date, (y) the date when the Director becomes eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment (and the Director agrees to promptly notify the Company of such eligibility) and (z) the date the Director ceases to be eligible for COBRA continuation coverage for any reason.

The Company's agreement to provide the Consideration is specifically contingent upon Director (a) executing this Agreement; and (b) complying with his obligations under this Agreement and any other continuing contractual obligations he owes to the Company.

### 3. General Release of Claims and Covenant Not To Sue.

a. General Release of Claims. In consideration of the payments made to Director by the Company and the promises contained in this Agreement, Director on behalf of himself and his agents and successors in interest, hereby UNCONDITIONALLY RELEASES AND DISCHARGES the Company, its successors, subsidiaries, parent companies, assigns, joint ventures, and affiliated companies and their respective agents, legal representatives, shareholders, attorneys, employees, members, managers, officers and directors (collectively, the “Releasees”) from ALL CLAIMS, LIABILITIES, DEMANDS AND CAUSES OF ACTION which he may by law release, as well as all contractual obligations not expressly set forth in this Agreement, whether known or unknown, fixed or contingent, that he may have or claim to have against any Releasee for any reason as of the date of execution of this Agreement. This General Release and Covenant Not To Sue includes, but is not limited to, claims arising under federal, state or local laws prohibiting employment discrimination; claims arising under severance plans and contracts; and claims growing out of any legal restrictions on the Company’s rights to terminate its employees or to take any other employment action, whether statutory, contractual or arising under common law or case law. Director specifically acknowledges and agrees that he is releasing any and all rights under federal, state and local employment laws including without limitation the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1981, the Americans With Disabilities Act, the Family and Medical Leave Act, the Genetic Information Nondiscrimination Act, the anti-retaliation provisions of the Fair Labor Standards Act, the Employee Retirement Income Security Act, the Equal Pay Act, the Occupational Safety and Health Act, the Worker Adjustment and Retraining Notification Act, the Employee Polygraph Protection Act, the Fair Credit Reporting Act, and any and all other local, state, and federal law claims arising under statute or common law. It is agreed that this is a general release and it is to be broadly construed as a release of all claims, except as set forth in Paragraph 3(e) below.

b. Covenant Not to Sue. Except as expressly set forth in Paragraph 4 below, Director further hereby AGREES NOT TO FILE A LAWSUIT or other legal claim or charge to assert against any of the Releasees any claim released by this Agreement.

c. Acknowledgement Regarding Payments and Benefits. Director acknowledges and agrees that he has been paid all wages and accrued benefits to which he is entitled through the date of execution of this Agreement. Other than the payments set forth in this Agreement, the Parties agree that the Company owes no additional amounts to Director for wages, back pay, severance pay, bonuses, damages, accrued vacation, benefits, insurance, sick leave, other leave, or any other reason. For the avoidance of doubt, the Parties agree that the Company does not owe Director any salary, severance payment, or other compensation described in the Amended and Restated Separation Pay Agreement dated January 26, 2018 between the Parties.

d. Other Representations and Acknowledgements. This Agreement is intended to and does settle and resolve all claims of any nature that Director might have against the Company arising out of his employment relationship with the Company, his service on the Company’s Board, or relating to any other matter, except as set forth in Paragraph 3(e) below. By signing this Agreement, Director acknowledges that he is doing so knowingly and voluntarily, that he understands that he may be releasing claims he may not know about, and that he is waiving all rights he may have had under any law that is intended to protect him from waiving unknown claims. This Agreement shall not in any way be construed as an admission by the Company or any of the Releasees of wrongdoing or liability or that Director has any rights against the Company or any of the Releasees. Director represents and agrees that he has not transferred or assigned, to any person or entity, any claim that he is releasing in this Paragraph 3.

e. Exceptions to General Release. Nothing in this Agreement is intended as, or shall be deemed or operate as, a release by Director of (i) any rights of Director under this Agreement; (ii) any vested benefits under any Company-sponsored benefit plans; (iii) any rights under COBRA or similar state law; (iv) any recovery to which Director may be entitled pursuant to workers’ compensation and unemployment insurance laws; (v) Director’s right to challenge the validity of his release of claims under the ADEA; (vi) any rights or claims under federal, state, or local law that cannot, as a matter of law, be waived by private agreement; (vii) any rights to indemnification pursuant to the Company’s governing documents, insurance policies, or applicable law; and (viii) any claims arising after the date on which Director executes this Agreement.

4. Protected Rights. Director understands that nothing contained in this Agreement limits Director’s ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (“Government Agencies”). Director further understands that this Agreement does not limit Director’s ability to communicate or share information with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agencies. However, based on Director’s release of claims set forth in Paragraph 3 of this Agreement, Director understands that Director is releasing all claims and causes of action that Director might personally pursue or that might be pursued in Director’s name and, to the extent permitted by applicable law, Director’s right to recover monetary damages or obtain injunctive relief that is personal to Director in connection with such claims and causes of action.

5. Status of Other Agreements. The Parties agree that the Amended and Restated Separation Pay Agreement dated January 26, 2018 between the Parties, and any other prior agreements between the Parties relating to pay, compensation, or severance owed to Director are hereby terminated and without force and effect.

6. Confidentiality Obligations.

a. Director agrees to keep the terms and conditions of this Agreement confidential and not to disclose them to anyone except his spouse, financial advisors, attorneys, or as otherwise required by law, provided that before Director shares this Agreement with his spouse, financial advisor, or attorney, Director agrees to notify him or her of this confidentiality requirement.

b. Director agrees that he will not, directly or indirectly, use, distribute, or disclose to any person any confidential or proprietary information regarding the Company's and/or any Releasees' business, including but not limited to, practices, procedures, and policies; trade secrets; techniques; technology; studies and reports; marketing and business plans; financial information; employment information; and any and all other information of the Company and/or any Releasees that is valuable to the Company or such Releasee(s) and not generally known outside of the Company or such Releasee(s). This obligation shall remain in effect for as long as the information or materials in question retain their status as confidential. This Agreement does not, however, prohibit disclosure of information that was or becomes generally known or available to the public through no fault of Director.

c. Notwithstanding the foregoing obligations and restrictions regarding confidential information, nothing in this Agreement shall prohibit or restrict, or is intended to prohibit or restrict, Director from: (i) disclosing information that is required to be disclosed by law, court order or other valid and appropriate legal process; *provided, however*, that in the event such disclosure is required by law, Director shall provide the Company with prompt notice of such requirement so that the Company may seek an appropriate protective order prior to any such required disclosure by Director; or (ii) reporting possible violations of federal, state, or local law or regulation to any governmental agency or entity, or from making other disclosures that are protected under the whistleblower provisions of federal, state, or local law or regulation, and Director shall not need the prior authorization of the Company to make any such reports or disclosures and shall not be required to notify the Company that Director has made such reports or disclosures. In addition, Director is hereby given notice that he shall not be criminally or civilly liable under any federal or state trade secret law for: (iii) disclosing a trade secret (as defined by 18 U.S.C. § 1839) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, in either event solely for the purpose of reporting or investigating a suspected violation of law; or (iv) disclosing a trade secret (as defined by 18 U.S.C. § 1839) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

7. Return of Property. Director represents and warrants he has returned to the Company all documents, materials, equipment, keys, recordings, client contact information, other client-related information, sales information, workforce information, production information, computer data, and other material and information relating to Company or any of the other Releasees, or the business of the Company or any of the other Releasees ("Company Property"), and that he has not retained or provided to anyone else any copies, excerpts, transcripts, descriptions, portions, abstracts, or other representations of Company Property. To the extent that Director has any Company Property in electronic form (including, but not limited to, Company-related e-mail), Director represents and warrants that, **after returning** such electronic Company Property as described in this Paragraph, he has permanently deleted such Company Property from all non-Company-owned computers, mobile devices, electronic media, cloud storage (e.g. DropBox), or other media devices, or equipment. Director further represents and warrants that he has not provided and will not provide any Company Property to any third party, including any documents, equipment, or other tangible property, but with the exception of non-confidential materials generally distributed by Company to clients or the general public.

8. Non-Disparagement. Director agrees that, except as may be required by law or court order, he will not, directly or indirectly, make any statement, oral or written, or perform any act or omission which disparages or casts in a negative light the Company, its products, its management, its employees, or any of the other Releasees. This Paragraph 8 is not intended to in any way limit any of the Protected Rights contained in Paragraph 4 of this Agreement or any of the rights expressly reserved in Paragraph 6(c) of this Agreement, or to prevent Director from providing truthful testimony in response to a valid subpoena, court order, or request from a Government Agency. Furthermore, the Company agrees that it will direct each of the members of its Employee Leadership Team and its Board of Directors, as composed as of the Effective Date, that they shall not, directly or indirectly, make any statement, oral or written, or perform any act or omission which disparages Director or casts him in a negative light.

9. Cooperation. In further consideration of the promises and payments made by the Company hereunder, Director shall cooperate with and assist the Company by providing information relevant to matters as to which he gained knowledge while employed by the Company or serving on the Board, and that, upon reasonable notice from the Company and at reasonable times and places, he will meet with the Company's attorneys and other representatives, appear at hearings, depositions, trials and other proceedings relating to such matters. The Company shall also reimburse Director for all reasonable and necessary out-of-pocket expenses reasonably necessitated by his cooperation hereunder.

10. **Final Agreement.** Subject to Paragraph 5, this Agreement contains the entire agreement between the Company and Director with respect to the subject matter hereof. The Parties agree that this Agreement may not be modified except by a written document signed by both Parties. The Parties agree that this Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the state of Georgia without giving effect to its conflict of law principles.

12. **Severability.** With the exception of the release contained in Paragraph 3, the provisions of this Agreement are severable and if any part of it is found to be unenforceable the other paragraphs shall remain fully and validly enforceable. If the general release and covenant not to sue set forth in Paragraph 3 of this Agreement is found to be unenforceable, this Agreement shall be null and void and Director will be required to return to the Company all Consideration already paid to Director. The language of all valid parts of this Agreement shall in all cases be construed as a whole, according to fair meaning, and not strictly for or against any of the parties.

13. **Waiver.** The failure of either party to enforce any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision. Any waiver of any provision of this Agreement must be in a writing signed by the party making such waiver. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

The Parties hereby signify their agreement to these terms by their signatures below.

**Director**

**Cardlytics, Inc.**

/s/ Scott Grimes

/s/ Nick Lynton

*Chief Legal Officer and Privacy Officer*

Date: November 11,2022

Date: November 11,2022