

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2024

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 001-39299

Alight, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation or organization)

4 Overlook Point

Lincolnshire, IL

(Address of principal executive offices)

86-1849232

(I.R.S. Employer Identification No.)

60069

(Zip Code)

(224) 737-7000

(Registrant's telephone number, including area code)

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

Title of each class

Class A Common Stock, par value \$0.0001 per share

Trading Symbol(s)

ALIT

Name of each exchange on which registered

New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of May 3, 2024, the registrant had 550,348,057 shares of Class A Common Stock, par value \$0.0001 per share, 4,914,939 shares of Class B-1 Common Stock, par value \$0.0001 per share, 4,914,939 shares of Class B-2 Common Stock, par value \$0.0001 per share, 734,248 shares of Class V Common Stock, par value \$0.0001 per share, 376,637 shares of Class Z-A Common Stock, par value \$0.0001 per share, 100,731 shares of Class Z-B-1 Common Stock, par value \$0.0001 per share, and 100,731 shares of Class Z-B-2 Common Stock, par value \$0.0001 per share, outstanding.

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Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements include, but are not limited to, statements regarding the sale of our Payroll & Professional Services business, including the likelihood of the consummation of the transaction, the expected time period to consummate the transaction, statements that relate to expectations regarding future financial performance, and business strategies or expectations for our business. Forward-looking statements can often be identified by the use of words such as "anticipate," "appear," "approximate," "believe," "continue," "could," "estimate," "expect," "foresee," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "seek," "should," "would" or similar expressions or the negative thereof. These forward-looking statements are based on information available as of the date of this report and the Company's management's current expectations, forecasts and assumptions, and involve a number of judgments, known and unknown risks and uncertainties and other factors, many of which are outside the control of the Company and its directors, officers and affiliates. Accordingly, forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date. The Company does not undertake any obligation to update, add or otherwise correct any forward-looking statements contained herein to reflect events or circumstances after the date they were made, whether as a result of new information, future events, inaccuracies that become apparent after the date hereof or otherwise, except as may be required under applicable securities laws.

As a result of a number of known and unknown risks and uncertainties, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include:

- our ability to complete the sale of our payroll and professional services business on the terms disclosed, or at all, and to realize the expected benefits of such transaction;
- declines in economic activity in the industries, markets, and regions our clients serve, including as a result of macroeconomic factors beyond our control, heightened interest rates or changes in monetary and fiscal policies;
- risks associated with competition;
- cyber-attacks and security vulnerabilities and other significant disruptions in the Company's information technology systems and networks that could expose the Company to legal liability, impair its reputation or have a negative effect on the Company's results of operations;
- our handling of confidential, personal or proprietary data;
- actions or proposals from activist stockholders;
- changes in applicable laws or regulations;
- an inability to successfully execute on operational and technological enhancements designed to drive value for our clients or drive internal efficiencies;
- issues relating to the use of new and evolving technologies, such as Artificial Intelligence ("AI") and Machine Learning;
- claims (particularly professional liability claims), litigation or other proceedings against us;
- the inability to adequately protect key intellectual property rights or proprietary technology;
- past and prospective acquisitions, including the failure to successfully integrate operations, personnel, systems, technologies and products of the acquired companies, adverse tax consequences of acquisitions, greater than expected liabilities of the acquired companies and charges to earnings from acquisitions;
- the success of our strategic partnerships with third parties;
- the possibility of a decline in continued interest in outsourced services;
- our inability to retain and attract experienced and qualified personnel;
- recovery following a catastrophic event, disaster or other business continuity problem;
- our inability to deliver a satisfactory product to our clients;
- damage to our reputation;
- our reliance on third-party licenses and service providers;
- our handling of client funds;

- changes in regulations that could have an adverse effect on the Company's business;
- the Company's international operations, including varying taxation requirements;
- the profitability of our engagements due to unexpected circumstances;
- our ability to achieve sustainable cost savings for our clients;
- the success of our restructuring program;
- changes in accounting principles or treatment;
- the impact of goodwill or other impairment charges on our earnings;
- contracting with government clients;
- the significant influence of our sponsors;
- the incurrence of increased costs and becoming subject to additional regulations and requirements as a result of being a public company;
- our obligations under our Tax Receivable Agreement;
- changes to our credit ratings or interest rates which could affect our financial resources, ability to raise additional capital, generate sufficient cash flows, or generally maintain operations; and
- other risks and uncertainties indicated in this report and our other public filings, including those set forth under the section entitled "Risk Factors" in our Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on February 29, 2024 (the "Annual Report").

These risk factors do not identify all risks that we face, and our business, financial condition and results of operations could also be affected by factors, events or uncertainties that are not presently known to us or that we currently do not consider to present material risks.

Website and Social Media Disclosure

We use our website (www.alight.com) and our corporate Facebook (<http://www.facebook.com/AlightGlobal>), Instagram (@alight_solutions), LinkedIn (www.linkedin.com/company/alightsolutions), X (formerly known as Twitter) (@alightsolutions), and YouTube (www.youtube.com/c/AlightSolutions) accounts as channels of distribution of Company information. The information we post through these channels may be deemed material. Accordingly, investors should monitor these channels, in addition to following our press releases, filings made with the SEC and public conference calls and webcasts. The information on our website is not part of this Quarterly Report.

The Company makes available free of charge on its website or provides a link on its website to the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and any amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act, as soon as reasonably practicable after those reports are electronically filed with, or furnished to, the SEC. To access these filings, go to the Company's website and under the "Investors" heading, click on "Financials."

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

Alight, Inc.
Condensed Consolidated Balance Sheets
(Unaudited)

	March 31, 2024	December 31, 2023
(in millions, except par values)		
Assets		
Current Assets		
Cash and cash equivalents	\$ 256	\$ 324
Receivables, net	393	435
Other current assets	217	260
Fiduciary assets	250	234
Current assets held for sale	2,501	1,523
Total Current Assets	3,617	2,776
Goodwill	3,212	3,212
Intangible assets, net	3,066	3,136
Fixed assets, net	387	331
Deferred tax assets, net	86	38
Other assets	346	341
Long-term assets held for sale	—	948
Total Assets	<u>\$ 10,714</u>	<u>\$ 10,782</u>
Liabilities and Stockholders' Equity		
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 278	\$ 325
Current portion of long-term debt, net	25	25
Other current liabilities	282	233
Fiduciary liabilities	250	234
Current liabilities held for sale	1,475	1,370
Total Current Liabilities	2,310	2,187
Deferred tax liabilities	32	32
Long-term debt, net	2,762	2,769
Long-term tax receivable agreement	784	733
Financial instruments	132	109
Other liabilities	166	142
Long-term liabilities held for sale	—	68
Total Liabilities	<u>\$ 6,186</u>	<u>\$ 6,040</u>
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock at \$0.0001 par value: 1.0 shares authorized, none issued and outstanding	\$ —	\$ —
Class A Common Stock: \$0.0001 par value, 1,000.0 shares authorized; 550.0 and 510.9 issued and outstanding as of March 31, 2024 and December 31, 2023, respectively	—	—
Class B Common Stock: \$0.0001 par value, 20.0 shares authorized; 9.9 and 9.9 issued and outstanding as of March 31, 2024 and December 31, 2023, respectively	—	—
Class V Common Stock: \$0.0001 par value, 175.0 shares authorized; 1.2 and 29.0 issued and outstanding as of March 31, 2024 and December 31, 2023, respectively	—	—
Class Z Common Stock: \$0.0001 par value, 12.9 shares authorized; 0.6 and 3.4 issued and outstanding as of March 31, 2024 and December 31, 2023, respectively	—	—
Treasury stock, at cost (6.4 and 6.4 shares at March 31, 2024 and December 31, 2023, respectively)	(52)	(52)
Additional paid-in-capital	5,113	4,946
Retained deficit	(617)	(503)
Accumulated other comprehensive income	75	71
Total Alight, Inc. Stockholders' Equity	<u>\$ 4,519</u>	<u>\$ 4,462</u>
Noncontrolling interest	9	280
Total Stockholders' Equity	<u>\$ 4,528</u>	<u>\$ 4,742</u>
Total Liabilities and Stockholders' Equity	<u><u>\$ 10,714</u></u>	<u><u>\$ 10,782</u></u>

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Alight, Inc.
Condensed Consolidated Statements of Comprehensive Income (Loss)
(Unaudited)

	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
(in millions, except per share amounts)		
Revenue	\$ 559	\$ 586
Cost of services, exclusive of depreciation and amortization	356	382
Depreciation and amortization	21	17
Gross Profit	182	187
Operating Expenses		
Selling, general and administrative	146	151
Depreciation and intangible amortization	76	76
Total Operating expenses	222	227
Operating Income (Loss) From Continuing Operations	(40)	(40)
Other (Income) Expense		
(Gain) Loss from change in fair value of financial instruments	21	25
(Gain) Loss from change in fair value of tax receivable agreement	55	8
Interest expense	31	33
Other (income) expense, net	1	1
Total Other (income) expense, net	108	67
Income (Loss) From Continuing Operations Before Taxes	(148)	(107)
Income tax expense (benefit)	(27)	(23)
Net Income (Loss) From Continuing Operations	(121)	(84)
Net Income (Loss) From Discontinued Operations, Net of Tax	5	10
Net Income (Loss)	(116)	(74)
Net income (loss) attributable to noncontrolling interests	(2)	(6)
Net Income (Loss) Attributable to Alight, Inc.	<u>\$ (114)</u>	<u>\$ (68)</u>
Earnings Per Share		
Basic		
Continuing operations	\$ (0.22)	\$ (0.16)
Discontinued operations	\$ 0.01	\$ 0.02
Net Income (Loss)	\$ (0.21)	\$ (0.14)
Diluted		
Continuing operations	\$ (0.22)	\$ (0.16)
Discontinued operations	\$ 0.01	\$ 0.02
Net Income (Loss)	\$ (0.21)	\$ (0.14)
Net Income (Loss)	\$ (116)	\$ (74)
Other comprehensive income (loss), net of tax:		
Change in fair value of derivatives	3	(23)
Foreign currency translation adjustments	(2)	3
Total Other comprehensive income (loss), net of tax:	1	(20)
Comprehensive Income (Loss) Before Noncontrolling Interests	(115)	(94)
Comprehensive income (loss) attributable to noncontrolling interests	(6)	(12)
Comprehensive Income (Loss) Attributable to Alight, Inc.	<u>\$ (109)</u>	<u>\$ (82)</u>

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Alight, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(Unaudited)

(in millions)	Common Stock	Treasury Stock	Additional Paid-in Capital	Retained Deficit	Accumulated Other Comprehensive Income	Total Alight, Inc. Equity	Noncontrolling Interest	Total Stockholders' Equity
Balance at December 31, 2023	\$ —	\$ (52)	\$ 4,946	\$ (503)	\$ 71	\$ 4,462	\$ 280	\$ 4,742
Net income	—	—	—	(114)	—	(114)	(2)	(116)
Other comprehensive income, net	—	—	—	—	4	4	(4)	—
Conversion of noncontrolling interest	—	—	199	—	—	199	(264)	(65)
Share-based compensation expense	—	—	28	—	—	28	—	28
Shares withheld in lieu of taxes	—	—	(57)	—	—	(57)	—	(57)
Share repurchases	—	—	—	—	—	—	—	—
Other	—	—	(3)	—	—	(3)	(1)	(4)
Balance at March 31, 2024	\$ —	\$ (52)	\$ 5,113	\$ (617)	\$ 75	\$ 4,519	\$ 9	\$ 4,528

(in millions)	Common Stock	Treasury Stock	Additional Paid-in Capital	Retained Deficit	Accumulated Other Comprehensive Income	Total Alight, Inc. Equity	Noncontrolling Interest	Total Stockholders' Equity
Balance at December 31, 2022	\$ —	\$ (12)	\$ 4,514	\$ (158)	\$ 95	\$ 4,439	\$ 650	\$ 5,089
Net loss	—	—	—	(68)	—	(68)	(6)	(74)
Other comprehensive income (loss), net	—	—	—	—	(14)	(14)	(6)	(20)
Conversion of non- controlling interest	—	—	145	—	—	145	(194)	(49)
Share-based compensation expense	—	—	37	—	—	37	—	37
Shares vested, net of shares withheld in lieu of taxes	—	—	(6)	—	—	(6)	—	(6)
Share repurchases	—	(10)	—	—	—	(10)	—	(10)
Balance at March 31, 2023	\$ —	\$ (22)	\$ 4,690	\$ (226)	\$ 81	\$ 4,523	\$ 444	\$ 4,967

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Alight, Inc.
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(in millions)	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Operating activities:		
Net income (loss)	\$ (116)	\$ (74)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	29	24
Intangible asset amortization	80	80
Noncash lease expense	5	6
Financing fee and premium amortization	(1)	(1)
Share-based compensation expense	28	37
(Gain) loss from change in fair value of financial instruments	21	25
(Gain) loss from change in fair value of tax receivable agreement	55	8
Release of unrecognized tax provision	—	(1)
Deferred tax expense (benefit)	(30)	(7)
Other	—	1
Changes in operating assets and liabilities:		
Accounts receivable	48	40
Accounts payable and accrued liabilities	(63)	(117)
Other assets and liabilities	44	51
Cash provided by operating activities	\$ 100	\$ 72
Investing activities:		
Capital expenditures	(36)	(45)
Cash used in investing activities	\$ (36)	\$ (45)
Financing activities:		
Net increase (decrease) in fiduciary liabilities	60	(121)
Repayments to banks	(6)	(6)
Principal payments on finance lease obligations	(9)	(7)
Payments on tax receivable agreements	(62)	(7)
Tax payment for shares/units withheld in lieu of taxes	(57)	(6)
Deferred and contingent consideration payments	—	(3)
Repurchase of shares	—	(10)
Cash used in financing activities	\$ (74)	\$ (160)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(2)	—
Net increase (decrease) in cash, cash equivalents and restricted cash	(12)	(133)
Cash, cash equivalents and restricted cash at beginning of period^(a)	1,759	1,759
Cash, cash equivalents and restricted cash at end of period^(a)	\$ 1,747	\$ 1,626
Reconciliation of cash, cash equivalents, and restricted cash to the Condensed Consolidated Balance Sheets^(a)		
Cash and cash equivalents	\$ 286	\$ 239
Restricted cash included in fiduciary assets	1,461	1,387
Total cash, cash equivalents and restricted cash	\$ 1,747	\$ 1,626
Supplemental disclosure of non-cash investing and financing activities:		
Fixed asset additions acquired through finance leases	\$ 52	\$ 4
Right of use asset additions acquired through operating leases	8	1

^(a) The cash flows related to discontinued operations have not been separated and are included in the Condensed Consolidated Statements of Cash Flows. The Cash and cash equivalents and Restricted cash included in fiduciary assets amounts presented above differ from the Condensed Consolidated Balance Sheets due to cash and fiduciary assets included in Current assets held for sale.

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Alight, Inc.
Notes to Unaudited Condensed Consolidated Financial Statements

1. Basis of Presentation and Nature of Business

Basis of Presentation

The accompanying unaudited Condensed Consolidated Financial Statements have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") for interim financial information and should be read in conjunction with the Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the Securities and Exchange Commission ("SEC") on February 29, 2024. In the opinion of management, all adjustments, including normal recurring adjustments, considered necessary for a fair presentation have been included. All intercompany transactions and balances have been eliminated upon consolidation.

On July 2, 2021 (the "Closing Date"), Alight Holding Company, LLC (the "Predecessor" or "Alight Holdings") completed a business combination (the "Business Combination") with a special purpose acquisition company. On the Closing Date, pursuant to the Business Combination Agreement, the special purpose acquisition company became a wholly owned subsidiary of Alight, Inc. ("Alight", the "Company", "we" "us" "our" or the "Successor"). As of March 31, 2024, Alight owned approximately 99% of the economic interest in the Predecessor and had 100% of the voting power and controlled the management of the Predecessor. The non-voting ownership percentage held by noncontrolling interest was less than 1% as of March 31, 2024.

On March 20, 2024, Alight, Inc. entered into a definitive agreement (the "Disposition Agreement") to sell its Professional Services segment and its Payroll & HCM Outsourcing businesses within the Employer Solutions segment ("Payroll and Professional Services business") for a purchase price of up to approximately \$1.2 billion, in the form of \$1 billion in cash and up to \$200 million in seller notes, of which \$150 million is contingent upon the Payroll & Professional Services business 2025 financial performance, subject to certain adjustments (the "Disposition"). As a result of this agreement, the results of the Company's Payroll and Professional Services businesses are reported separately as discontinued operations, net of tax, in our condensed consolidated statements of comprehensive income (loss) for all periods presented and its assets and liabilities are presented in our condensed consolidated balance sheets as assets and liabilities held for sale. The transaction is expected to close by mid-year 2024, subject to customary closing conditions, including regulatory approvals.

The Company's cash flows are presented inclusive of discontinued operations on the condensed consolidated statement of cash flows for all periods presented. The significant operating and investing non-cash components included in our condensed consolidated statement of cash flows for discontinued operations are included in Note 4.

Nature of Business

We are a leading cloud-based provider of integrated digital human capital and business solutions. We have an unwavering belief that a company's success starts with its people, and our solutions connect human insights with technology. The Alight Worklife® employee engagement platform provides a seamless customer experience by combining content, plus artificial intelligence ("AI") and data analytics to enable Alight's business process as a service ("BPaaS") model. Our mission-critical solutions enable employees to enrich their health, wealth and wellbeing which helps global organizations achieve a high-performance culture.

Our primary business, Employer Solutions, is driven by our Alight Worklife platform, and includes total employee wellbeing, integrated benefits administration, healthcare navigation, financial wellbeing, leaves solutions, and retiree healthcare. We leverage data across all interactions and activities to improve the employee experience, reduce operational costs and better inform management processes and decision-making. Our clients' employees benefit from an integrated platform and user experience, coupled with a full-service customer care center, helping them manage the full life cycle of their health wealth and wellbeing.

2. Accounting Policies and Practices

Use of Estimates

The preparation of the accompanying Condensed Consolidated Financial Statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of reserves and expenses.

These estimates and assumptions are based on management's best estimates and judgments. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including the current economic environment. Management believes its estimates to be reasonable given the current facts available. Management adjusts such estimates and assumptions when facts and circumstances dictate. Illiquid credit markets, volatile equity markets, and foreign currency exchange rate movements increase the uncertainty inherent in such estimates and assumptions. As future events and their effects cannot be predicted with certainty, actual results could differ significantly from these estimates. Changes in estimates resulting from continuing changes in the economic environment would, if applicable, be reflected in the financial statements in future periods.

New Accounting Pronouncements Not Yet Adopted

In November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (ASU 2023-07), which requires an enhanced disclosure of significant segment expenses on an annual and interim basis. This guidance will be effective for the annual periods beginning the year ended December 31, 2024, and for interim periods beginning January 1, 2025. Early adoption is permitted. Upon adoption, the guidance should be applied retrospectively to all prior periods presented in the financial statements. The Company is currently evaluating the standard to determine the impact of adoption to its condensed consolidated financial statements and disclosures.

In December 2023, the FASB issued ASU No. 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures (ASU 2023-09), which improves the transparency of income tax disclosures by requiring consistent categories and greater disaggregation of information in the effective tax rate reconciliation and income taxes paid disaggregated by jurisdiction. It also includes certain other amendments to improve the effectiveness of income tax disclosures. This guidance will be effective for the annual periods beginning the year ended December 31, 2025. Early adoption is permitted. Upon adoption, the guidance can be applied prospectively or retrospectively. The Company is currently evaluating the standard to determine the impact of adoption to its condensed consolidated financial statements and disclosures.

3. Revenue from Contracts with Customers

The majority of the Company's revenue is highly recurring and is derived from contracts with customers to provide integrated, cloud-based human capital solutions that empower clients and their employees to manage their health, wealth and HR needs. The Company's revenues are disaggregated by recurring and project revenues within each reportable segment. Recurring revenues are typically longer term in nature and more predictable on an annual basis, while project revenues consist of project work of a shorter duration. See Note 12 "Segment Reporting" for quantitative disclosures of recurring and project revenues by reportable segment. The Company's reportable segment is Employer Solutions. Employer Solutions is driven by our digital, software and AI-led capabilities powered by the Alight Worklife® platform and spanning total employee wellbeing and engagement, including integrated benefits administration, healthcare navigation, financial health and employee wellbeing. The Company believes the Employer Solutions revenue category depicts how the nature, amount, timing, and uncertainty of its revenue and cash flows are affected by economic factors.

Revenues are recognized when control of the promised services is transferred to the customer in the amount that best reflects the consideration to which the Company expects to be entitled in exchange for those services. The majority of the Company's revenue is recognized over time as the customer simultaneously receives and consumes the benefits of our services. We may occasionally be entitled to a fee based on achieving certain performance criteria or contract milestones. To the extent that we cannot estimate with reasonable assurance the likelihood that we will achieve the performance target, we will constrain this portion of the transaction price and recognize it when or as the uncertainty is resolved. Any taxes assessed on revenues relating to services provided to our clients are recorded on a net basis. All of the Company's revenues are described in more detail below.

Administrative Services

We provide benefits and human resource services across all of our solutions, which are highly recurring. The Company's contracts may include administration services across one or multiple solutions and typically have three to five-year terms with mutual renewal options.

These contracts typically consist of an implementation phase and an ongoing administration phase:

Implementation phase – In connection with the Company's long-term agreements, implementation efforts are often necessary to set up clients and their human resource or benefit programs on the Company's systems and operating processes. Work performed during the implementation phase is considered a set-up activity because it does not transfer a service to the customer. Therefore, it is not a separate performance obligation. As these agreements are longer term in nature, our contracts generally provide that if the client terminates a contract, we are entitled to an additional payment for services performed through the termination date designed to recover our up-front costs of implementation. Any fees received from the customer as part of the implementation are, in effect, an advance payment for the future ongoing administration services to be provided.

Ongoing administration services phase – For all solutions, the ongoing administration phase includes a variety of plan and system support services. More specifically, these services include data management, calculations, reporting, fulfillment/communications, compliance services, call center support, and in our Health Solutions agreements, annual on-boarding and enrollment support. While there are a variety of activities performed across all solutions, the overall nature of the obligation is to provide integrated administration solutions to the customer. The agreement represents a stand-ready obligation to perform these activities across all solutions on an as-needed basis. The customer obtains value from each period of service, and each time increment (i.e., each month, or each benefit cycle in the case of our Health Solutions arrangements) is distinct and substantially the same. Accordingly, the ongoing administration services for each solution represents a series and each series (i.e., each month, or each benefit cycle including the enrollment period in the case of our Health Solutions arrangements) of distinct services are deemed to be a single performance obligation. In agreements that include multiple performance obligations, the transaction price related to each performance obligation is based on a relative stand-alone selling

price basis. We establish the stand-alone selling price using a suitable estimation method, which includes a market assessment approach using observable market prices the Company charges separately for similar solutions to similar customers, or an expected cost plus margin approach.

Our contracts with our clients specify the terms and conditions upon which the services are based. Fees for these services are primarily based on a contracted fee charged per participant per period (e.g., monthly or annually, as applicable). These contracts may also include fixed components, including lump-sum implementation fees. Our fees are not typically payable until the commencement of the ongoing administration phase. Once fees become payable, payment is typically due on a monthly basis as we perform under the contract, and we are entitled to be reimbursed for work performed to date in the event of termination.

For Health Solutions administration services, each benefits cycle inclusive of the enrollment period represents a time increment under the series guidance and is a single performance obligation. Although ongoing fees are typically not payable until the commencement of the ongoing administrative phase, we begin transferring services to our customers approximately four months prior to payments being due as part of our annual enrollment services. Although our per-participant fees are considered variable, they are typically predictable in nature, and therefore we do not generally constrain any portion of our transaction price estimates. We use an input method based on the labor costs incurred relative to total labor costs as the measure of progress in satisfying our Health Solutions performance obligation commencing when the customer's annual enrollment services begin. Given that the Health Solutions enrollment and administrative services are stand-ready in nature, it can be difficult to estimate the total expected efforts or hours we will incur for a particular benefits cycle. Therefore, the input measure is based on the historical effort expended, which is measured as labor cost.

In the normal course of business, we enter into change orders or other contract modifications to add or modify services provided to the customer. We evaluate whether these modifications should be accounted for as separate contracts or a modification to an existing contract. To the extent that the modification changes a promise that forms part of the underlying series, the modification is not accounted for as a separate contract.

Other Contracts

In addition to the ongoing administration services, the Company also has services across all solutions that represent separate performance obligations and that are often shorter in duration, such as our participant financial advisory services and enrollment services not bundled with ongoing administration services.

Fee arrangements can be in the form of fixed-fee, time-and-materials, or fees based on assets under management. Payment is typically due on a monthly basis as we perform under the contract, and we are entitled to be reimbursed for work performed to date in the event of termination.

Services may represent stand-ready obligations that meet the series provision, in which case all variable consideration is allocated to each distinct time increment.

Other services are recognized over-time based on a method that faithfully depicts the transfer of value to the customer, which may be based on the value of labor hours worked or time elapsed, depending on the facts and circumstances.

The majority of the fees for enrollment services not bundled with ongoing administration services may be in the form of commissions received from insurance carriers for policy placement and are variable in nature. These annual enrollment services include both employer-sponsored arrangements that place both retiree Medicare coverage and voluntary benefits and direct-to-consumer Medicare placement. Our performance obligations under these annual enrollment services are typically completed over a short period upon which a respective policy is placed or confirmed with no ongoing fulfillment obligations. For both the employer-sponsored and direct-to-consumer arrangements, we recognize the majority of the placement revenue in the fourth quarter of the calendar year, which is when most of the placement or renewal activity occurs. However, the Company may continue to receive commissions from carriers until the respective policy lapses or is canceled. The Company bases the estimates of total transaction price on supportable evidence from an analysis of past transactions, and only includes amounts that are probable of being received or not refunded.

As it relates to the direct-to-consumer arrangements, because our obligation is complete upon placement of the policy, we recognize revenue at that date, which includes both compensation due to us in the first year as well as an estimate of the total renewal commissions that will be received over the lifetime of the policy. The variable consideration estimate requires significant judgement, and will vary based on product type, estimated commission rates and the expected lives of the respective policies and other factors.

For both the employer-sponsored and direct-to-consumer arrangements, the estimated total transaction price may differ from the ultimate amount of commissions we may collect. Consequently, the estimate of total transaction price is adjusted over time as the Company receives confirmation of cash received, or as other information becomes available.

A portion of the Company's revenue is subscription-based where monthly fees are paid to the Company. The subscription-based revenue is recognized straight-line over the contract term, which is generally three years.

The Company has elected to apply practical expedients to not disclose the revenue related to unsatisfied performance obligations if (1) the contract has an original duration of one year or less, or (2) the variable consideration is allocated entirely to an unsatisfied performance obligation which is recognized as a series of distinct goods and services that form a single performance obligation.

Contract Costs

Costs to obtain a Contract

The Company capitalizes incremental costs to obtain a contract with a customer that are expected to be recovered. Assets recognized for the costs to obtain a contract, which primarily includes sales commissions paid in relation to the initial contract, are amortized over the expected life of the underlying customer relationships, which is generally 7 years for our leaves solutions and generally 15 years for all of our other solutions. For situations where the duration of the contract is 1 year or less, the Company has applied a practical expedient and recognized the costs of obtaining a contract as an expense when incurred. These costs are recorded in Cost of services, exclusive of depreciation and amortization in the Condensed Consolidated Statements of Comprehensive Income (Loss).

Costs to fulfill a Contract

The Company capitalizes costs to fulfill contracts which includes highly customized implementation efforts to set up clients and their human resource or benefit programs. Assets recognized for the costs to fulfill a contract are amortized on a systematic basis over the expected life of the underlying customer relationships, which is generally 7 years for our leaves solutions and generally 15 years for all of our other solutions. Amortization for all contracts costs is recorded in Cost of services, exclusive of depreciation and amortization in the Condensed Consolidated Statements of Comprehensive Income (Loss), see Note 5 "Other Financial Data".

4. Discontinued Operations and Assets Held for Sale

On March 20, 2024, the Company entered into the Disposition Agreement to sell its Payroll & Professional Services business to an affiliate of H.I.G. Capital for up to \$1.2 billion, in the form of \$1 billion in cash and up to \$200 million in a seller notes, of which \$150 million is contingent upon the Payroll & Professional Services business 2025 financial performance. The transaction is expected to close by mid-year 2024, subject to customary closing conditions, including regulatory approvals.

After the sale is complete, upon satisfaction or waiver of the closing conditions, a number of services are expected to continue under a Transition Services Agreement.

The following tables presents the carrying value of assets and liabilities for the Payroll & Professional Services business as presented within assets and liabilities held for sale on our condensed consolidated balance sheets and results as reported in income (loss) from discontinued operations, net of tax, within our condensed consolidated statements of comprehensive income (loss) (in millions):

	March 31, 2024	December 31, 2023
Assets		
Cash and cash equivalents	\$ 30	\$ 34
Receivables, net	259	263
Other current assets	63	59
Fiduciary assets	1,211	1,167
Goodwill	330	—
Intangible assets, net	408	—
Fixed assets, net	40	—
Deferred tax assets, net	6	—
Other assets	154	—
Current assets held for sale	2,501	1,523
Goodwill	—	331
Intangible assets, net	—	418
Fixed assets, net	—	40
Deferred tax assets, net	—	3
Other assets	—	156
Long-term assets held for sale	\$ —	\$ 948
Liabilities		
Accounts payable and accrued liabilities	\$ 105	\$ 119
Other current liabilities	89	84
Fiduciary liabilities	1,211	1,167
Deferred tax liabilities	—	—
Other liabilities	70	—
Current liabilities held for sale	1,475	1,370
Deferred tax liabilities	—	—
Other liabilities	—	68
Long-term liabilities held for sale	\$ —	\$ 68

	Three Months Ended March 31,	
	2024	2023
Revenue	\$ 257	\$ 245
Cost of services, exclusive of depreciation and amortization	187	173
Depreciation and amortization	3	2
Gross Profit	67	70
Operating Expenses		
Selling, general and administrative	37	34
Depreciation and intangible amortization	8	9
Total Operating Expenses	45	43
Income (Loss) from Discontinued Operations	22	27
Interest expense	-	-
Other (income) expense, net	2	2
Income (Loss) from Discontinued Operations Before Income Taxes	20	25
Income tax expense (benefit)	15	15
Net Income (Loss) from Discontinued Operations, Net of Tax	<u>\$ 5</u>	<u>\$ 10</u>

The expense amounts reflected above represent only the direct costs attributable to the Payroll & Professional Services business and excludes allocations of corporate costs that will be retained following the sale. Neither the discontinued operations presented above, nor continuing operations, reflect the impact of any cost reimbursement that will be received under a Transition Services Agreement following the close of the transaction upon the satisfaction or waiver of closing conditions.

The Company's cash flows are presented inclusive of discontinued operations on the condensed consolidated statement of cash flows for all periods presented. The significant operating and investing non-cash components included in our condensed consolidated statement of cash flows for the discontinued operations are as follows (in millions):

	Three Months Ended March 31,	
	2024	2023
Depreciation	\$ 3	\$ 2
Intangible asset amortization	\$ 9	\$ 9
Capital expenditures	\$ 5	\$ 3
Share-based compensation expense	\$ —	\$ 3

5. Other Financial Data

Condensed Consolidated Balance Sheets Information

Receivables, net

The components of Receivables, net are as follows (in millions):

	March 31, 2024	December 31, 2023
Billed and unbilled receivables	\$ 399	\$ 442
Allowance for expected credit losses	(6)	(7)
Balance at end of period	<u>\$ 393</u>	<u>\$ 435</u>

Other current assets

The components of Other current assets are as follows (in millions):

	March 31, 2024	December 31, 2023
Deferred project costs	\$ 22	\$ 20
Prepaid expenses	43	48
Commissions receivable	66	107
Other	86	85
Total	<u>\$ 217</u>	<u>\$ 260</u>

Other assets

The components of Other assets are as follows (in millions):

	March 31, 2024	December 31, 2023
Deferred project costs	\$ 242	\$ 240
Operating lease right of use asset	56	55
Commissions receivable	20	22
Other	28	24
Total	<u>\$ 346</u>	<u>\$ 341</u>

The current and non-current portions of deferred project costs relate to costs to obtain and fulfill contracts (see Note 3 "Revenue from Contracts with Customers"). Total amortization expense related to deferred project costs for each of the three months ended March 31, 2024 and 2023 were \$6 million, and are recorded in Cost of services, exclusive of depreciation and amortization in the accompanying Condensed Consolidated Statements of Comprehensive Income (Loss).

Other current assets and Other assets include the fair value of outstanding derivative instruments related to interest rate swaps. The balances in Other current assets as of March 31, 2024 and December 31, 2023 were \$56 million and \$60 million, respectively. The balances in Other assets as of March 31, 2024 and December 31, 2023 were \$21 million and \$17 million, respectively (see Note 13 "Derivative Financial Instruments" for additional information).

Other current liabilities

The components of Other current liabilities are as follows (in millions):

	March 31, 2024	December 31, 2023
Deferred revenue	\$ 87	\$ 97
Operating lease liabilities	28	27
Finance lease liabilities	22	10
Other	145	99
Total	\$ 282	\$ 233

Other liabilities

The components of Other liabilities are as follows (in millions):

	March 31, 2024	December 31, 2023
Deferred revenue	\$ 45	\$ 45
Operating lease liabilities	62	65
Finance lease liabilities	40	6
Other	19	26
Total	\$ 166	\$ 142

The current and non-current portions of deferred revenue relates to consideration received in advance of performance under client contracts. During the three months ended March 31, 2024 and 2023, revenue of approximately \$77 million and \$64 million was recognized that was recorded as deferred revenue at the beginning of each period, respectively.

Other current liabilities as of March 31, 2024 and December 31, 2023, included the current portion of tax receivable agreement liability of \$89 million and \$62 million, respectively (see Note 15 "Tax Receivable Agreement" for additional information).

Other current liabilities and Other liabilities include the fair value of outstanding derivative instruments related to interest rate swaps. There were no interest rate swaps recorded in Other current liabilities as of both March 31, 2024 and December 31, 2023 (see Note 13 "Derivative Financial Instruments" for additional information).

6. Goodwill and Intangible assets, net

The changes in the net carrying amount of goodwill are as follows (in millions):

	Total
Balance as of December 31, 2023	\$ 3,212
Foreign currency translation	—
Balance at March 31, 2024	\$ 3,212

Intangible assets by asset class are as follows (in millions):

	March 31, 2024			December 31, 2023		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Intangible assets:						
Customer-related and contract based intangibles	\$ 3,193	\$ 583	\$ 2,610	\$ 3,192	\$ 529	\$ 2,663
Technology related intangibles	230	104	126	230	94	136
Trade name	408	78	330	408	71	337
Total	\$ 3,831	\$ 765	\$ 3,066	\$ 3,830	\$ 694	\$ 3,136

Amortization expense from finite-lived intangible assets for each of the three months ended March 31, 2024 and 2023, was \$71 million and \$71 million, respectively. Amortization expense from finite-lived intangible assets was recorded in Depreciation and intangible amortization in the Condensed Consolidated Statements of Comprehensive Income (Loss).

The following table reflects intangible assets net carrying amount and weighted-average remaining useful lives as of March 31, 2024 and December 31, 2023 (in millions, except for years):

	March 31, 2024			December 31, 2023		
	Net		Weighted-Average	Net		Weighted-Average
	Carrying	Amount	Remaining	Carrying	Remaining	Useful Lives
Intangible assets:						
Customer-related and contract-based intangibles	\$ 2,610	12.2	\$ 2,663			12.5
Technology-related intangibles	126	3.3	136			3.5
Trade name	330	12.1	337			12.4
Total	\$ 3,066		\$ 3,136			

Subsequent to March 31, 2024, the annual amortization expense is expected to be as follows (in millions):

	Customer-Related and Contract Based Intangibles	Technology Related Intangibles	Trade Name Intangibles	Total
2024 (April - December)	\$ 160	\$ 29	\$ 22	\$ 211
2025	214	39	28	281
2026	214	38	27	279
2027	214	19	27	260
2028	214	1	27	242
Thereafter	1,594	—	199	1,793
Total amortization expense	\$ 2,610	\$ 126	\$ 330	\$ 3,066

7. Income Taxes

The Company's effective tax rates for the three months ended March 31, 2024 and 2023 were 18% and 21%, respectively. The change in the effective tax rates was primarily driven by the Company's non-deductible portion of stock compensation expense. The effective tax rate for the three months ended March 31, 2024 was lower than the 21% U.S. statutory corporate income tax rate. This difference is primarily due to the non-deductible portion of stock compensation expense.

8. Debt

Debt outstanding consisted of the following (in millions):

	Maturity Date	March 31, 2024	December 31, 2023
Fifth Incremental Term Loans ⁽¹⁾	August 31, 2028	2,482	2,488
Secured Senior Notes	June 1, 2025	305	306
\$300 million Revolving Credit Facility, Amended	August 31, 2026	—	—
Total debt, net		2,787	2,794
Less: current portion of long-term debt, net		(25)	(25)
Total long-term debt, net		\$ 2,762	\$ 2,769

(1) The net balance for the Fifth Incremental Term Loans includes unamortized debt issuance costs at March 31, 2024 and December 31, 2023 of approximately \$8 million and \$8 million, respectively.

Term Loan

In May 2017, the Company entered into a 7-year Initial Term Loan. During November 2017 and November 2019, the Company entered into Incremental Term Loans under identical terms as the Initial Term Loan. In August 2020, the Company refinanced a portion of the Term Loan by paying down \$270 million of principal using the proceeds from the August 2020 Unsecured Senior Notes issuance, extending the maturity date on \$1,986 million of the balance to October 31, 2026, and adding an interest rate floor of 50 bps (the "Amended Term Loan"). As part of the consideration transferred in the Business Combination, \$556 million of principal was repaid on

the portion of the Term Loan that was not amended. In August 2021, the Company entered into a new Third Incremental Term Loan facility for \$525 million that matures August 31, 2028. In January 2022, the Company refinanced the Amended Term Loan and the Third Incremental Term Loan to have a concurrent maturity date of August 31, 2028 and updated interest rate terms as described below (the "B-1 Term Loan"). In March 2023, the Company refinanced the remaining portion of the 7-year Term Loan in full by increasing the existing B-1 Term Loan by approximately \$65 million under identical terms as the B-1 Term Loan.

Interest rates on the B-1 Term Loan borrowings are based on the Secured Overnight Financing Rate ("SOFR") plus a margin. The Company is required to make principal payments at the end of each fiscal quarter based on defined terms in the agreement with the remaining principal balances due on the maturity dates.

In September 2023, the Company entered into Amendment No. 9 to Credit Agreement with a syndicate of lenders to establish a new class of Fifth Incremental Term Loans with an aggregate principal amount of \$2,507 million to reprice the outstanding Initial Term B-1 Loans due August 31, 2028 by reducing the applicable rate from a SOFR + 3.00% to SOFR + 2.75%. The Company utilized swap agreements to fix a portion of the floating interest rates through December 2026 (see Note 13 "Derivative Financial Instruments").

During each of the three months ended March 31, 2024 and 2023, the Company made total principal payments of \$6 million.

Secured Senior Notes

In May 2020, the Company issued \$300 million of Secured Senior Notes. These Secured Senior Notes have a maturity date of June 1, 2025 and accrue interest at a fixed rate of 5.75% per annum, payable semi-annually on June 1 and December 1 of each year, beginning on December 1, 2020.

Revolving Credit Facility

In May 2017, the Company entered into a 5-year \$250 million revolving credit facility with a multi-bank syndicate with a maturity date of May 1, 2022. During August 2020, the Company extended the maturity date for \$226 million of the revolving credit facility to October 31, 2024. In August 2021, the Company replaced and refinanced the revolving credit facilities with a \$294 million revolving credit facility with a maturity date of August 31, 2026. In March 2023, the Company amended and upsized the revolving credit facility to \$300 million and updated the benchmark reference rate from LIBOR to Term SOFR. No changes were made to the maturity date. At March 31, 2024, approximately \$3 million of unused letters of credit related to various insurance policies and real estate leases were issued under the revolving credit facility and there were no borrowings. The Company is required to make periodic payments for commitment fees and interest related to the revolving credit facility and outstanding letters of credit. During each of the three months ended March 31, 2024 and 2023, the Company made immaterial payments related to these fees.

Financing Fees, Premiums and Interest Expense

The Company capitalized financing fees and premiums related to the Term Loan, Revolver and Secured Senior Notes issued. These financing fees and premiums were recorded as an offset to the aggregate debt balances and are being amortized over the respective loan terms.

Total interest expense related to the debt instruments for the three months ended March 31, 2024 and 2023 was \$55 million and \$51 million, respectively, which included a benefit of \$1 million for each of the three months ended March 31, 2024 and 2023. Interest expense is recorded in Interest expense in the Condensed Consolidated Statements of Comprehensive Income (Loss), and is net of interest rate swap derivative gains recognized.

Principal Payments

Aggregate remaining contractual principal payments as of March 31, 2024 are as follows (in millions):

2024	\$	19
2025		325
2026		25
2027		25
2028		2,393
Total payments	\$	<u>2,787</u>

9. Stockholders' Equity

Preferred Stock

Upon the Closing Date of the Business Combination, 1,000,000 preferred shares, par value \$0.0001 per share, were authorized. There were no preferred shares issued and outstanding as of March 31, 2024.

Class A Common Stock

As of March 31, 2024, 549,961,741 shares of Class A Common Stock, including 712,237 of shares of unvested Class A Common Stock, were legally issued and outstanding. Holders of shares of Class A Common Stock are entitled to one vote per share, and together with the holders of shares of Class B Common Stock, will participate ratably in any dividends that may be declared by the Company's Board of Directors.

Class B Common Stock

Upon the Closing Date of the Business Combination, certain equityholders of Alight Holdings received earnouts (the "Seller Earnouts") that resulted in the issuance of a total of 14,999,998 Class B instruments (including 312,208 unvested shares of Class B Common Stock related to employee compensation as of March 31, 2024) to the equityholders of the Predecessor. The equityholders of the Predecessor that exchanged their Predecessor Class A units for shares of Class A Common Stock in the Business Combination received shares of Class B Common Stock, and the equityholders of the Predecessor that continue to hold Class A units of Alight Holdings ("Continuing Unitholders") received Class B common units of Alight Holdings.

The Class B Common Stock and Class B common units are not entitled to a vote and accrue dividends equal to amounts declared per corresponding share of Class A Common Stock and Class A unit; however, such dividends are paid if and when such share of Class B Common Stock or Class B unit converts into a share of Class A Common Stock or Class A unit. If any of the shares of Class B Common Stock or Class B common units do not vest on or before the seventh anniversary of the Closing Date, such shares or units will be automatically forfeited and cancelled for no consideration and will not be entitled to receive any cumulative dividend payments.

These Class B instruments (excluding the unvested shares of Class B Common Stock related to employee compensation) are liability classified; refer to Note 14 "Financial Instruments" for additional information.

As further described below, there are two series of Class B instruments outstanding.

Class B-1

As of March 31, 2024, 4,933,087 shares of Class B-1 Common Stock were legally issued and outstanding, including 156,104 unvested shares of Class B-1 Common Stock related to employee compensation. Shares of Class B-1 Common Stock vest and automatically convert into shares of Class A Common Stock on a 1-for-1 basis if the volume weighted average price ("VWAP") of the shares of Class A Common Stock equals or exceeds \$12.50 per share for 20 or more trading days within a consecutive 30-trading day period (or in the event of a change of control or liquidation event that implies a \$12.50 per share valuation on a diluted basis).

To the extent any unvested share of Class B-1 Common Stock automatically converts into a share of Class A Common Stock, (i) such share or unit shall remain unvested in accordance with the terms and conditions of the applicable award agreement until it vests or is forfeited in accordance with the terms thereof and (ii) such share or unit shall be treated as unvested Class A consideration as if such share or unit was part of the unvested Class A consideration as of the Closing Date.

As of March 31, 2024, 2,566,912 Class B-1 common units of Alight Holdings were legally issued and outstanding. Class B-1 common units vest and automatically convert into Class A common units of Alight Holdings on a 1-for-1 basis if the VWAP of the shares of Class A Common Stock equals or exceeds \$12.50 per share for 20 or more trading days within a consecutive 30-trading day period (or in the event of a change of control or liquidation event that implies a \$12.50 per share valuation on a diluted basis).

Class B-2

As of March 31, 2024, 4,933,087 shares of Class B-2 Common Stock were legally issued and outstanding, including 156,104 unvested shares of Class B-2 Common Stock related to employee compensation. Shares of Class B-2 Common Stock vest and automatically convert into shares of Class A Common Stock on a 1-for-1 basis if the VWAP of the shares of Class A Common Stock equals or exceeds \$15.00 per share for 20 or more trading days within a consecutive 30-trading day period (or in the event of a change of control or liquidation event that implies a \$15.00 per share valuation on a diluted basis).

To the extent any unvested share of Class B-2 Common Stock automatically converts into a share of Class A Common Stock, (i) such share or unit shall remain unvested in accordance with the terms and conditions of the applicable award agreement until it vests or is forfeited in accordance with the terms thereof and (ii) such share or unit shall be treated as unvested Class A consideration as if such share or unit was part of the unvested Class A consideration as of the Closing Date.

As of March 31, 2024, 2,566,912 Class B-2 common units of Alight Holdings were legally issued and outstanding. Class B-2 common units vest and automatically convert into Class A common units of Alight Holdings on a 1-for-1 basis if the VWAP of the shares of Class A Common Stock equals or exceeds \$15.00 per share for 20 or more trading days within a consecutive 30-trading day period (or in the event of a change of control or liquidation event that implies a \$15.00 per share valuation on a diluted basis).

Class B-3

Upon the Closing Date of the Business Combination, 10,000,000 shares of Class B-3 Common Stock, par value \$0.0001, were authorized. There are no shares of Class B-3 Common Stock issued and outstanding as of March 31, 2024.

Class V Common Stock

As of March 31, 2024, 1,189,156 shares of Class V Common Stock were legally issued and outstanding. Holders of Class V Common Stock are entitled to one vote per share and have no economic rights. The Class V Common Stock is held on a 1-for-1 basis with Class A Units in Alight Holdings held by Continuing Unitholders. The Class A Units, together with an equal number of shares of Class V Common Stock, can be exchanged for an equal number of shares of Class A Common Stock.

Class Z Common Stock

Upon the Closing Date of the Business Combination, a total of 8,671,507 Class Z instruments were issued to the equityholders of the Predecessor. The equityholders of the Predecessor that exchanged their Predecessor Class A units for shares of Class A Common Stock in the Business Combination received shares of Class Z Common Stock, and the Continuing Unitholders received Class Z common units of Alight Holdings. The Class Z instruments were issued to the equityholders of the Predecessor to allow for the re-allocation of the consideration paid to the holders of unvested management equity (i.e., the unvested shares of Class A, Class B-1, and Class B-2 Common Stock) to the equityholders of the Predecessor in the event such equity is forfeited under the terms of the applicable award agreement and will only vest in connection with any such forfeiture.

As of March 31, 2024, 578,099 shares of Class Z Common Stock 376,637 Class Z-A, 100,731 Class Z-B-1, and 100,731 Class Z-B-2) were legally issued and outstanding. Holders of shares of Class Z-A, Class Z-B-1 and Class Z-B-2 Common Stock are not entitled to voting rights. The Class Z shares convert into shares of Class A Common Stock, Class B-1 Common Stock or Class B-2 Common Stock, as applicable, in connection with the ultimate forfeiture of the shares of unvested Class A, unvested Class B-1, and unvested Class B-2 common stock issued to participating management holders.

As of March 31, 2024, 317,783 Class Z common units (207,039 Class Z-A, 55,372 Class Z-B-1, and 55,372 Class Z-B-2) were legally issued and outstanding. Holders of Class Z-A, Class Z-B-1 and Class Z-B-2 common units are not entitled to voting rights. The Class Z units convert into units of Alight Holdings Class A common units, Alight Holdings Class B-1 or Alight Holdings Class B-2 common units, as applicable, in connection with the ultimate forfeiture of the shares of unvested Class A, unvested Class B-1, and unvested Class B-2 common stock issued to participating management holders.

Class A Units

Holders of Alight Holdings Class A units can exchange all or any portion of their Class A units, together with the cancellation of an equal number of shares of Class V Common Stock, for a number of shares of Class A Common Stock equal to the number of exchanged Class A units. Alight has the option to cash settle any future exchange.

The Continuing Unitholders' ownership of Class A units represents the noncontrolling interest of the Company, which is accounted for as permanent equity on the Condensed Consolidated Balance Sheets. As of March 31, 2024, there were 551,150,897 Class A Units outstanding, of which 549,961,741 are held by the Company and 1,189,156 are held by the noncontrolling interest of the Company.

The Alight Holdings limited liability company agreement contains provisions which require that a one-to-one ratio is maintained between each class of Alight Holdings units held by Alight and its subsidiaries (including the Alight Group, Inc. and certain tax blocker entities, but excluding subsidiaries of Alight Holdings) and the number of outstanding shares of the corresponding class of Alight common stock, subject to certain exceptions (including in respect of management equity in the form of options, rights or other securities which have not been converted into or exercised for Alight common stock). In addition, the Alight Holdings limited liability company agreement permits Alight, in its capacity as the managing member of Alight Holdings, to take actions to maintain such ratio, including undertaking stock splits, combinations, recapitalizations and exercises of the exchange rights of holders of Alight Holdings units.

Exchange of Class A Units

During the three months ended March 31, 2024, 27,773,062 Class A units and a corresponding number of shares of Class V Common Stock were exchanged for Class A Common Stock. As a result of the exchanges, Alight, Inc. increased its ownership in Alight Holdings and accordingly increased its equity by approximately \$264 million, recorded in Additional paid-in capital. Pursuant to the Tax Receivable Agreement (the "TRA") that we entered into in connection with the Business Combination, described in Note 15 "Tax Receivable Agreement," the Class A unit exchanges created additional TRA liabilities of \$85 million, with offsets to Additional paid-in-capital. An additional \$20 million increase to Additional paid-in-capital was due to exchanges as a result of deferred tax assets due to our change in ownership.

Share Repurchase Program

On August 1, 2022, the Company's Board of Directors authorized a share repurchase program (the "Program"), under which the Company may repurchase up to \$100 million of issued and outstanding shares of Class A Common Stock, par value \$0.0001 per share, from time to time, depending on market conditions and alternate uses of capital. The Program has no expiration date and may be suspended or discontinued at any time. The Program does not obligate the Company to purchase any particular number of shares and there is no guarantee as to any number of shares being repurchased by the Company. On March 20, 2024, the Company's Board of Directors authorized the repurchase of up to an additional \$200 million of the Company's Class A common stock, providing a total amount authorized for repurchase of \$248 million.

During the three months ended March 31, 2024, there were no Class A Common Stock shares repurchased under the Program. Repurchased shares are reflected as Treasury Stock on the Condensed Consolidated Balance Sheets as a component of equity. Accordingly, as of March 31, 2024, the total amount authorized for repurchase remained \$248 million.

The following table reflects the changes in our outstanding stock:

	Class A ⁽²⁾	Class B-1	Class B-2	Class V	Class Z	Treasury
Balance at December 31, 2023	507,567,678	4,951,235	4,951,235	28,962,218	3,420,215	6,427,853
Conversion of noncontrolling interest	27,773,062	—	—	(27,773,062)	—	—
Shares granted upon vesting	13,890,962	—	—	—	(2,842,116)	—
Issuance for compensation to non-employees ⁽¹⁾	17,802	—	—	—	—	—
Share repurchases	—	—	—	—	—	—
Share forfeitures	—	(18,148)	(18,148)	—	—	—
Balance at March 31, 2024	549,249,504	4,933,087	4,933,087	1,189,156	578,099	6,427,853

(1) Issued to certain members of the Board of Directors in lieu of cash retainer.

(2) Does not include 712,237 of unvested Class A common shares as of March 31, 2024.

Dividends

There were no dividends declared during the three months ended March 31, 2024.

Accumulated Other Comprehensive Income

As of March 31, 2024, the Accumulated other comprehensive income ("AOCI") balance included unrealized gains and losses for interest rate swaps and foreign currency translation adjustments related to our foreign subsidiaries that do not have the U.S. dollar as their functional currency. The tax effect on the Company's pre-tax AOCI items is recorded in the AOCI balance. This tax is comprised of two items: (1) the tax effects related to the unrealized pre-tax items recorded in AOCI and (2) the tax effect related to certain valuation allowances that have also been recorded in AOCI. When unrealized items in AOCI are recognized, the associated tax effects on these items will also be recognized in the tax provision.

Changes in accumulated other comprehensive income, net of noncontrolling interests, are as follows (in millions):

	Foreign Currency Translation Adjustments ⁽¹⁾	Interest Rate Swaps ⁽²⁾	Total
Balance at December 31, 2023	\$ (3)	\$ 74	\$ 71
Other comprehensive income (loss) before reclassifications	(4)	30	26
Tax (expense) benefit	1	(1)	-
Other comprehensive income (loss) before reclassifications, net of tax	(3)	29	26
Amounts reclassified from accumulated other comprehensive income	-	(22)	(22)
Tax expense	-	-	-
Amounts reclassified from accumulated other comprehensive income, net of tax	-	(22)	(22)
Net current period other comprehensive income (loss), net of tax	(3)	7	4
Balance at March 31, 2024	\$ (6)	\$ 81	\$ 75

(1) Foreign currency translation adjustments include \$1 million loss related to intercompany loans that have been designated long-term investment nature.

(2) Reclassifications from this category are recorded in Interest expense. See Note 13 "Derivative Financial Instruments" for additional information.

10. Share-Based Compensation

The Company has an active equity incentive plan, the Alight, Inc. 2021 Omnibus Incentive Plan (the "Incentive Plan"), under which the Company has been authorized to grant share-based awards to key employees and non-employee directors, which consist of restricted stock units ("RSUs") and performance share units ("PRSUs"). Under this plan, for grants issued during the three months ended March 31, 2024, approximately 42% of the units are subject to time-based vesting requirements and approximately 58% are subject to performance-based vesting requirements. As of March 31, 2024, there were 79,157,976 remaining shares of common stock authorized for issuance pursuant to the Company's stock-based compensation plans under its 2021 Omnibus Incentive Plan.

Restricted Share Units and Performance Based Restricted Share Units

RSUs are valued at the market price of a share of the Company's common stock on the date of grant. In general, these awards vest ratably over a three-year period from the date of grant. All awards are expensed on a straight-line basis over a three-year period, which is considered to be the requisite service period.

The Company's PRSUs contain various performance and service conditions that must be satisfied for an employee to earn the right to benefit from the award. The PRSUs vest upon achievement of various performance metrics aligned to goals established by the Company. Expense is recognized on a straight-line basis over the requisite service period, based on the probability of achieving the performance conditions, with changes in expectations recognized as an adjustment to earnings in the period of the change. Compensation cost is not recognized for performance share units that do not vest because service or performance conditions are not satisfied, and any previously recognized compensation cost is reversed.

The weighted-average grant-date fair value per share of RSUs and PRSUs granted during the three months ended March 31, 2024 was approximately \$8.99 and \$8.83, respectively.

The following tables summarizes the RSU and PRSU activity during the three months ended March 31, 2024:

	RSUs	Weighted Average Grant Date Fair Value Per Unit	PRSUs ⁽¹⁾	Weighted Average Grant Date Fair Value Per Unit
Balance as of December 31, 2023	8,174,812	\$ 9.78	28,041,674	\$ 11.25
		8.99		8.83
Granted	4,603,556		6,310,482	
Vested	(2,569,109)	9.00	(19,755,498)	12.28
Forfeited	(50,718)	8.62	(175,350)	8.73
Balance as of March 31, 2024	10,158,541	\$ 8.87	14,421,308	\$ 8.86

(1)The number of PRSUs presented are based on actual or expected achievement of the respective performance goals as of the end of the period.

The Company expects to forfeit approximately 3.5 million shares upon closing of the Company's planned sale of its Payroll and Professional Services business as discussed in Note 1 Basis of Presentation and Nature of Business.

Share-based Compensation Expense

Total share-based compensation expense related to the RSUs and PRSUs are recorded in the Condensed Consolidated Statements of Comprehensive Income (Loss) as follows (in millions):

	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Cost of services, exclusive of depreciation and amortization	\$ 5	\$ 7
Selling, general and administrative	23	27
Total share-based compensation expense	\$ 28	\$ 34

As of March 31, 2024, total future compensation expense related to unvested RSUs was \$83 million, which will be recognized over a remaining weighted-average amortization period of approximately 2.3 years. As of March 31, 2024, total future compensation expense related to PRSUs was \$77 million, which will be recognized over a remaining weighted-average amortization period of approximately 2.0 years.

Employee Stock Purchase Plan

In December 2022, the Company began offering its employees an Employee Stock Purchase Plan (the "ESPP"). Under the ESPP, all full-time and certain part-time employees of the Company based in the U.S. and certain other countries are eligible to purchase Class A Common Stock of the Company twice per year at the end of a six-month payment period (a "Payment Period"). During each Payment Period, eligible employees who so elect may authorize payroll deductions in an amount no less than 1% nor greater than 10% of his or her base pay for each payroll period in the Payment Period. At the end of each Payment Period, the accumulated deductions are used to purchase shares of Class A Common Stock from the Company up to a maximum of 1,250 shares for any one employee during a Payment Period. Shares are purchased at a price equal to 85% of the fair market value of the Company's Class A Common Stock on the last business day of a Payment Period. As of March 31, 2024, there were 11,961,530 remaining shares available for grant under the ESPP.

As of March 31, 2024, 1,499,751 shares have been issued under the ESPP and the amount of share-based compensation expense related to the ESPP was \$2 million for the three months ended March 31, 2024.

11. Earnings Per Share

Basic earnings per share is calculated by dividing the net income (loss) attributable to Alight, Inc. by the weighted average number of shares of Class A Common Stock issued and outstanding. The computation of diluted earnings per share reflects the potential dilution that could occur if dilutive securities and other contracts to issue shares were exercised or converted into shares or resulted in the issuance of shares that would then share in the net income of Alight, Inc. The Company's Class V Common Stock and Class Z Common Stock do not participate in the earnings or losses of the Company and are therefore not participating securities and have not been included in either the basic or diluted earnings per share calculations.

In conjunction with the Business Combination, the Company issued Seller Earnouts contingent consideration, which is payable in the Company's Common Stock when the related market conditions are achieved. As the related conditions to pay the consideration had not been satisfied as of March 31, 2024, the Seller Earnouts were excluded from the diluted earnings per share calculations.

Basic and diluted (net loss) earnings per share are as follows (in millions, except for share and per share amounts):

	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Basic and diluted (net loss) earnings per share:		
Numerator		
Net Income (Loss) From Continuing Operations	\$ (121)	\$ (84)
Less: Net loss attributable to noncontrolling interest	2	6
Net Income (loss) from continuing operations attributable to Alight, Inc.	\$ (119)	\$ (78)
Net Income (Loss) From Discontinued Operations, Net of Tax	5	10
Net Income (Loss) Attributable to Alight, Inc. - basic	\$ (114)	\$ (68)
Loss impact of conversion of noncontrolling interest	(1)	—
Net income (loss) attributable to Alight, Inc. - diluted	<u>\$ (115)</u>	<u>\$ (68)</u>
Denominator		
Weighted-average shares outstanding - basic	540,780,315	476,145,761
Dilutive effect of the exchange of noncontrolling interest units	1,189,156	—
Weighted-average shares outstanding - diluted	541,969,471	476,145,761
Basic (net loss) earnings per share		
Continuing operations	\$ (0.22)	\$ (0.16)
Discontinued operations	\$ 0.01	\$ 0.02
Net Income (Loss)	\$ (0.21)	\$ (0.14)
Diluted (net loss) earnings per share		
Continuing operations	\$ (0.22)	\$ (0.16)
Discontinued operations	\$ 0.01	\$ 0.02
Net Income (Loss)	\$ (0.21)	\$ (0.14)

For the three months ended March 31, 2023 44,135,874 units related to noncontrolling interests were not included in the computation of diluted shares outstanding as their impact would have been anti-dilutive. For the three months ended March 31, 2024 and 2023, 10,158,541 and 10,412,840 of unvested RSUs, respectively, were not included in the computation of diluted shares outstanding as their impact would have been anti-dilutive.

In addition, for each of the three months ended March 31, 2024 and 2023, 14,999,998 shares related to the Seller Earnouts were excluded from the calculation of basic and diluted earnings per share as the market conditions had not yet been met as of the end of the period.

For the three months ended March 31, 2024 and 2023, 14,421,308 and 31,079,227 unvested PRSUs, respectively, were excluded from the calculation of basic and diluted earnings per share. For the three months ended March 31, 2024 and 2023, the share amounts were calculated based on expected achievement levels and were excluded as the performance conditions were not met as of the end of the respective periods.

12. Segment Reporting

On March 20, 2024, the Company entered into the Disposition Agreement to sell its Payroll & Professional Services business. As a result of the agreement, the Company has one remaining reportable segment. See Notes 1 "Basis of Presentation and Nature of Business" and Note 4 "Discontinued Operations and Assets Held for Sale" for additional information.

The Company's reportable segments have been determined using a management approach, which is consistent with the basis and manner in which the Company's chief operating decision maker ("CODM") uses financial information for the purposes of allocating resources and evaluating performance. The Company's Chief Executive Officer is its CODM. The CODM evaluates the performance of the Company based on its total revenue and segment profit.

The CODM also uses revenue and segment gross profit to manage and evaluate our business, make planning decisions, and as performance measures for Company-wide bonus plans. These key financial measures provide an additional view of our operational performance over the long-term and provide useful information that we use in order to maintain and grow our business.

The accounting policies of the segments are the same as those described in Note 2 "Accounting Policies and Practices." The Company does not report assets by reportable segments as this information is not reviewed by the CODM on a regular basis.

Information regarding the Company's reportable segment revenue is as follows (in millions):

	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Employer Solutions		
Recurring	\$ 521	\$ 533
Project	38	43
Total Employer Solutions	559	576
Other	-	10
Total revenue	\$ 559	\$ 586

There was no single client who accounted for more than 10% of the Company's revenues in any of the periods presented.

	Segment Profit	
	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Employer Solutions	\$ 182	\$ 187
Other	-	-
Total Gross Profit	182	187
Selling, general and administrative	146	151
Depreciation and intangible amortization	76	76
Operating Income (Loss) From Continuing Operations	(40)	(40)
(Gain) Loss from change in fair value of financial instruments	21	25
(Gain) Loss from change in fair value of tax receivable agreement	55	8
Interest expense	31	33
Other (income) expense, net	1	1
Income (Loss) From Continuing Operations Before Taxes	\$ (148)	\$ (107)

13. Derivative Financial Instruments

The Company is exposed to market risks, including changes in interest rates. To manage the risk related to these exposures, the Company has entered into various derivative instruments that reduce these risks by creating offsetting exposures.

Interest Rate Swaps

The Company has utilized swap agreements that will fix the floating interest rates associated with its Term Loan as shown in the following table:

Designation Date	Effective Date	Initial Notional Amount	Notional Amount Outstanding as of March 31, 2024	Fixed Rate	Expiration Date
December 2021	August 2020	\$ 181,205,050	\$ 514,914,770	0.7203 %	April 2024
December 2021	August 2020	\$ 388,877,200	\$ 643,286,150	0.6826 %	April 2024
December 2021	May 2022	\$ 220,130,318	\$ 269,641,030	0.4570 %	April 2024
December 2021	May 2022	\$ 306,004,562	\$ 343,349,050	0.4480 %	April 2024
December 2021	April 2024	\$ 871,205,040	n/a	1.6533 %	June 2025
December 2021	April 2024	\$ 435,602,520	n/a	1.6560 %	June 2025
December 2021	April 2024	\$ 435,602,520	n/a	1.6650 %	June 2025
March 2022	June 2025	\$ 1,197,000,000	n/a	2.5540 %	December 2026
March 2023	March 2023	\$ 150,000,000	\$ 150,000,000	3.9025 %	December 2026
March 2023	March 2023	\$ 150,000,000	\$ 150,000,000	3.9100 %	December 2026

Concurrent with the refinancing of certain term loans, we amended our interest rate swaps to incorporate Term SOFR. In accordance with Accounting Standards Codification Topic 848, *Reference Rate Reform*, we did not redesignate the interest rate hedges when they were amended from LIBOR to SOFR; as we are permitted to maintain the designation through the transition. During the three months ended March 31, 2024, we have not executed any new interest rate swaps. Our interest rate swaps have been designated as cash flow hedges.

Certain swap agreements amortize or accrete based on achieving targeted hedge ratios. All interest rate swaps have been designated as cash flow hedges. The Company currently has two instruments that the fair value of the instruments at the time of re-designation are being amortized into interest expense over the remaining life of the instruments.

Financial Instrument Presentation

The fair values and location of outstanding derivative instruments recorded in the Condensed Consolidated Balance Sheets are as follows (in millions):

	March 31, 2024	December 31, 2023
Assets		
Other current assets	\$ 56	\$ 60
Other assets	21	17
Total	<u>77</u>	<u>77</u>
Liabilities		
Other current liabilities	\$ —	\$ —
Other liabilities	—	3
Total	<u>\$ —</u>	<u>\$ 3</u>

The Company estimates that approximately \$54 million of derivative gains included in Accumulated other comprehensive income as of March 31, 2024 will be reclassified into earnings over the next twelve months.

14. Financial Instruments

Seller Earnouts

Upon completion of the Business Combination, the equity owners of Alight Holdings received an earnout in the form of non-voting shares of Class B-1 and Class B-2 Common Stock, which automatically convert into Class A Common Stock if, at any time during the seven years following the Closing Date certain criteria are achieved. See Note 9 "Stockholders' Equity" for additional information regarding the Seller Earnouts.

The portion of the Seller Earnouts related to employee compensation is accounted for as share-based compensation. See Note 10 "Share-Based Compensation Expense" for additional information.

The portion of the Seller Earnouts, which are not related to employee compensation, are accounted for as a contingent consideration liability at fair value within Financial instruments on the Condensed Consolidated Balance Sheets because the Seller Earnouts do not meet the criteria for classification within equity. This portion of the Seller Earnouts are subject to remeasurement at each balance sheet date. At March 31, 2024 and December 31, 2023, the Seller Earnouts had a fair value of \$114 million and \$95 million, respectively. For

the three months ended March 31, 2024, the fair value remeasurement of the Seller Earnouts was a loss of \$19 million. For the three months ended March 31, 2023, the Company recorded a loss of \$13 million related to the fair value remeasurement of the Seller Earnouts. Gains or losses related to the remeasurement of Seller Earnouts are recorded in (Gain) Loss from change in fair value of financial instruments within the accompanying Condensed Consolidated Statements of Comprehensive Income (Loss).

The fair value of the Class B-1 and B-2 Seller Earnouts, and the Class Z-B-1 and Z-B-2 contingent consideration instruments, is determined using Monte Carlo simulation and Option Pricing Methods (Level 3 inputs, see Note 16 "Fair Value Measurements"). Significant unobservable inputs are used in the assessment of fair value, including the following assumptions: volatility of 45%, risk-free interest rate of 4.28%, expected holding period of 4.26 years and probability assessments based on the likelihood of reaching the performance targets defined in the Business Combination. An increase in the risk-free interest rate or expected volatility would result in an increase in the fair value measurement of the Seller Earnouts and vice versa.

In addition, the Class Z instruments are also accounted for as a contingent consideration liability at fair value within Financial instruments on the Condensed Consolidated Balance Sheets because these instruments do not meet the criteria for classification within equity. The fair value of the Class Z-A contingent consideration is determined using the ending share price as of the last day of each quarter. For the three months ended March 31, 2024 and 2023, the Company recorded losses of \$2 million and \$12 million, respectively, in (Gain) Loss from change in fair value of financial instruments in the Condensed Consolidated Statements of Comprehensive Income (Loss) as a result of the forfeiture of unvested management equity relating to the consideration that will be re-allocated to the holders of Class Z instruments upon vesting. See Note 9 "Stockholders' Equity" for additional information regarding these instruments.

15. Tax Receivable Agreement

In connection with the Business Combination, Alight entered into the TRA with certain owners of Alight Holdings prior to the Business Combination. Pursuant to the TRA, the Company will pay certain sellers, as applicable, 85% of the tax benefits, of any savings that we realize, calculated using certain assumptions, as a result of (i) tax basis adjustments from sales and exchanges of Alight Holdings equity interests in connection with or following the Business Combination and certain distributions with respect to Alight Holdings equity interests, (ii) our utilization of certain tax attributes, and (iii) certain other tax benefits related to entering into the TRA.

Actual tax benefits realized by Alight may differ from tax benefits calculated under the TRA as a result of the use of certain assumptions in the TRA, including the use of an assumed weighted-average state and local income tax rate to calculate tax benefits. While the amount of existing tax basis, the anticipated tax basis adjustments and the actual amount and utilization of tax attributes, as well as the amount and timing of any payments under the TRA, will vary depending upon a number of factors, we expect that the payments that Alight may make under the TRA will be substantial.

The Company's TRA liability established upon completion of the Business Combination is measured at fair value on a recurring basis using significant unobservable inputs (Level 3). The TRA liability balance at March 31, 2024 assumes: (i) a constant blended U.S. federal, state and local income tax rate of 27.0%; (ii) no material changes in tax law; (iii) the ability to utilize tax attributes based on current tax forecasts; and (iv) future payments under the TRA are made when due under the TRA. The amount of the expected future payments under the TRA has been discounted to its present value using a discount rate of 7.6%.

Subsequent to the Business Combination, we record additional liabilities under the TRA as and when Class A units of Alight Holdings are exchanged for Class A Common Stock. Liabilities resulting from these exchanges will be recorded on a gross undiscounted basis and are not remeasured at fair value. During the three months ended March 31, 2024, an additional TRA liability of \$85 million was established as a result of these exchanges. As of March 31, 2024, \$627 million of the TRA liability is measured at fair value on a recurring basis and \$246 million is undiscounted and not remeasured at fair value.

The following table summarizes the changes in the TRA liabilities (in millions):

	Tax Receivable Agreement Liability
Beginning balance as of December 31, 2023	\$ 795
Fair value remeasurement	55
Payments	(62)
Conversion of noncontrolling interest	85
Ending Balance as of March 31, 2024	873
Less: current portion included in other current liabilities	(89)
Total long-term tax receivable agreement liability	\$ 784

16. Fair Value Measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The accounting standards related to fair value measurements include a hierarchy for information and valuations used in measuring fair value that is broken down into three levels based on reliability, as follows:

- Level 1 – observable inputs such as quoted prices in active markets for identical assets and liabilities;
- Level 2 – inputs other than quoted prices for identical assets in active markets that are observable either directly or indirectly; and
- Level 3 – unobservable inputs in which there is little or no market data which requires the use of valuation techniques and the development of assumptions.

The Company's financial assets and liabilities measured at fair value on a recurring basis are as follows (in millions):

	March 31, 2024				
	Level 1	Level 2	Level 3	Total	
Assets					
Interest rate swaps	\$ —	\$ 77	\$ —	\$ 77	
Total assets recorded at fair value	<u>\$ —</u>	<u>\$ 77</u>	<u>\$ —</u>	<u>\$ 77</u>	

	March 31, 2024				
	Level 1	Level 2	Level 3	Total	
Liabilities					
Interest rate swaps	\$ —	\$ —	\$ —	\$ —	
Contingent consideration liability	—	—	3	3	
Seller Earnouts liability	—	—	114	114	
Tax receivable agreement liability ⁽¹⁾	—	—	627	627	
Total liabilities recorded at fair value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 744</u>	<u>\$ 744</u>	

	December 31, 2023				
	Level 1	Level 2	Level 3	Total	
Assets					
Interest rate swaps	\$ —	\$ 77	\$ —	\$ 77	
Total assets recorded at fair value	<u>\$ —</u>	<u>\$ 77</u>	<u>\$ —</u>	<u>\$ 77</u>	
Liabilities					
Interest rate swaps	—	3	—	3	
Contingent consideration liability	—	—	3	3	
Seller Earnouts liability	—	—	95	95	
Tax receivable agreement liability ⁽¹⁾	—	—	634	634	
Total liabilities recorded at fair value	<u>\$ —</u>	<u>\$ 3</u>	<u>\$ 732</u>	<u>\$ 735</u>	

(1)Excludes the portion of liability related to the exchanges of Class A Units not measured at fair value on a recurring basis.

Derivatives

The valuations of the derivatives intended to mitigate our interest rate risk are determined using widely accepted valuation techniques, including discounted cash flow analysis on the expected cash flows of each instrument. This analysis utilizes observable

market-based inputs, including interest rate curves, interest rate volatility, or spot and forward exchange rates, and reflects the contractual terms of these instruments, including the period to maturity. In addition, credit valuation adjustments, which consider the impact of any credit enhancements to the contracts, are incorporated in the fair values to account for potential non-performance risk.

Contingent Consideration

The contingent consideration liabilities relate to acquisitions in previous years and are included in Other current liabilities on the Condensed Consolidated Balance Sheets. The fair value of these liabilities is determined using a discounted cash flow analysis. Changes in the fair value of the liabilities are included in Other (income) expense, net in the Condensed Consolidated Statements of Comprehensive Income (Loss). Significant unobservable inputs are used in the assessment of fair value, including assumptions regarding discount rates and probability assessments based on the likelihood of reaching the various targets set out in the acquisition agreements.

The following table summarizes the changes in deferred contingent consideration liabilities (in millions):

	Three Months Ended March 31	
	2024	2023
Beginning balance	\$ 3	\$ 13
Measurement period adjustments	—	—
Accretion of contingent consideration	—	—
Remeasurement of acquisition-related contingent consideration	—	—
Payments	—	—
Ending Balance	<u>\$ 3</u>	<u>\$ 13</u>

Additional Disclosures Regarding Fair Value Measurement

The fair value of the Company's debt is classified as Level 2 within the fair value hierarchy and corroborated by observable market data as follows (in millions):

	March 31, 2024			December 31, 2023		
	Carrying Value	Fair Value	Carrying Value	Fair Value		
Liabilities						
Current portion of long-term debt, net	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
Long-term debt, net	2,762	2,775	<u>2,769</u>	<u>2,780</u>		
Total	<u>\$ 2,787</u>	<u>\$ 2,800</u>	<u>\$ 2,794</u>	<u>\$ 2,805</u>		

The carrying value of the Term Loan, Secured Senior Notes include the outstanding principal balance, less any unamortized premium. The carrying value of the Term Loan approximates fair value as it bears interest at variable rates and we believe our credit risk is consistent with when the debt originated. The outstanding balances under the Senior Notes have fixed interest rates and the fair value is classified as Level 2 within the fair value hierarchy and corroborated by observable market data (see Note 8 "Debt").

The carrying amounts of Cash and cash equivalents, Receivables, net and Accounts payable and accrued liabilities approximate their fair values due to the short-term maturities of these instruments.

During each of the three months ended March 31, 2024 and 2023, there were no transfers in or out of the Level 1, Level 2 or Level 3 classifications.

17. Restructuring

Transformation Program

On February 20, 2023, the Company approved a two-year strategic transformation restructuring program (the "Transformation Program") intended to accelerate the Company's back-office infrastructure into the cloud and transform its operating model leveraging technology in order to reduce its overall future costs. The Transformation Program includes process and system optimization, third party costs associated with technology infrastructure transformation, and elimination of full-time positions. The Company currently expects to record in the aggregate approximately \$122 million in pre-tax restructuring charges over the two-year period. The restructuring charges are expected to include severance charges with an estimated range from \$27 million to \$37 million over the two-year period and other restructuring charges related to items such as data center exit costs, third party fees, and costs associated with transitioning existing technology and processes with an estimated range of \$85 million to \$95 million over the two-year period. The Company estimates an annual savings of over \$75 million after the Transformation Program is completed. The Transformation Program commenced in the first quarter of 2023 and is expected to be substantially completed over an estimated two-year period.

From the inception of the plan through March 31, 2024, the Company has incurred total expenses of \$88 million. These charges are recorded in Selling, general and administrative expenses in the Condensed Consolidated Statements of Comprehensive Income (Loss).

The following table summarizes restructuring costs by type that have been incurred.

	Three Months Ended March 31, 2024		Three Months Ended March 31, 2023		Inception to Date		Estimated Remaining Costs	Estimated Total Cost
Employer Solutions								
Severance and Related Benefits	\$ 2	\$ —	\$ 17	\$ 62	\$ 7	\$ 5	\$ 12	
Other Restructuring Costs ⁽¹⁾	11	—	1	2	—	24	24	86
Total Employer Solutions	\$ 13	\$ 17	\$ 69	\$ 29	\$ 29	\$ 98	\$ 98	
Corporate								
Severance and Related Benefits	\$ 2	\$ 5	\$ 17	\$ 4	\$ 17	\$ 21	\$ 21	
Other Restructuring Costs ⁽¹⁾	—	1	2	1	—	1	1	3
Total Corporate	\$ 2	\$ 6	\$ 19	\$ 5	\$ 19	\$ 24	\$ 24	
Total Restructuring Costs	\$ 15	\$ 23	\$ 88	\$ 34	\$ 88	\$ 122	\$ 122	

⁽¹⁾Other restructuring costs associated with the Transformation Program primarily include data center exit costs, third party fees associated with the restructuring, and costs associated with transitioning existing technology and processes.

As of March 31, 2024, approximately \$9 million of the Company's total restructuring liability is unpaid and is recorded in Accounts payable and accrued liabilities on the Condensed Consolidated Balance Sheets.

	Severance and Related Benefits	Other Restructuring Costs	Total
Accrued restructuring liability as of December 31, 2023	\$ 6	\$ 1	\$ 7
Restructuring charges	4	11	15
Cash payments	(4)	(9)	(13)
Accrued restructuring liability as of March 31, 2024	<u>\$ 6</u>	<u>\$ 3</u>	<u>\$ 9</u>

18. Employee Benefits

Defined Contribution Savings Plans

Certain of the Company's employees participate in a defined contribution savings plan sponsored by the Company. For the three months ended March 31, 2024 and 2023, expenses were \$9 million and \$14 million, respectively. Expenses were recognized in Cost of services, exclusive of depreciation and amortization and Selling, general and administrative expenses in the Condensed Consolidated Statements of Comprehensive Income (Loss).

19. Commitments and Contingencies

Legal

The Company is subject to various claims, tax assessments, lawsuits, and proceedings that arise in the ordinary course of business relating to the delivery of our services and the effectiveness of our technologies. The damages claimed in these matters are or may be substantial. Accruals for any exposures, and related insurance or other receivables, when applicable, are included on the Condensed Consolidated Balance Sheets and have been recognized in Selling, general and administrative expenses in the Condensed Consolidated Statements of Comprehensive Income (Loss) to the extent that losses are deemed probable and are reasonably estimable. These amounts are adjusted from time to time as developments warrant. Management believes that the reserves established are appropriate based on the facts currently known. Management believes that the reserves established are appropriate based on the facts currently known. The reserves recorded at March 31, 2024 and December 31, 2023 were not significant.

Guarantees and Indemnifications

The Company provides a variety of service performance guarantees and indemnifications to its clients. The maximum potential amount of future payments represents the notional amounts that could become payable under the guarantees and indemnifications if there were a total default by the guaranteed parties, without consideration of possible recoveries under recourse provisions or other methods. These notional amounts may bear no relationship to the future payments that may be made, if any, for these guarantees and indemnifications.

To date, the Company has not been required to make any payment under any client arrangement as described above. The Company has assessed the current status of performance risk related to the client arrangements with performance guarantees and believes that any potential payments would be immaterial to the Condensed Consolidated Financial Statements.

Purchase Obligations

In March 2024, the Company entered into an agreement with a third-party provider in the ordinary course of business for the use of certain cloud services. Under this agreement, the Company is committed to purchase services totaling \$250 million over a 5-year term. The Company's total expected cash outflow for non-cancellable purchase obligations related to purchases of information technology assets and services, including the new agreement, is \$55 million, \$59 million, \$54 million, \$54 million, \$50 million, and \$13 million for the remainder of 2024 and the years ended 2025, 2026, 2027, 2028, and thereafter, respectively.

Service Obligations

On September 1, 2018, the Company executed an agreement to form a strategic partnership with Wipro, a leading global information technology, consulting and business process services company. The Company's expected cash outflow for non-cancellable service obligations related to our strategic partnership with Wipro is \$116 million, \$162 million, \$170 million, \$178 million, \$154 million for the remainder of 2024 and the years ended 2025, 2026, 2027, 2028, respectively, and none thereafter.

The Company may terminate its arrangement with Wipro for cause or for the Company's convenience. In the case of a termination for convenience, the Company would be required to pay a termination fee, including certain of Wipro's unamortized costs, plus 25% of any remaining portion of the minimum level of services the Company agreed to purchase from Wipro over the course of 10 years.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the condensed consolidated financial statements and related notes which are included elsewhere in this Quarterly Report on Form 10-Q and with the Annual Report. In addition to historical information, the following discussion contains forward-looking statements that involve risks, uncertainties and assumptions. Our actual results could differ materially from those discussed in "Item 1A. Risk Factors" in our Annual Report and in this Quarterly Report on Form 10-Q, particularly under the caption "Forward-Looking Statements."

BUSINESS

Overview

Alight delivers human capital management solutions to many of the world's largest and most complex companies. This includes the implementation and administration of both employee wellbeing (e.g. health, wealth and leaves benefits). In addition, the Company implements and runs human capital management software platforms on behalf of third-party providers. Alight's numerous solutions and services are utilized year-round by employees and their family members in support of their overall health, wealth and wellbeing goals. Participants can access their solutions digitally, including through a mobile application on Alight Worklife®, our intuitive, cloud-based employee engagement platform. Through Alight Worklife, the Company believes it is defining the future of employee wellbeing by providing an enterprise level, integrated offering designed to drive better outcomes for organizations and individuals.

We aim to be the pre-eminent employee experience partner by providing personalized experiences that help employees make the best decisions for themselves and their families about their health, wealth and wellbeing. At the same time, we help employers tackle their biggest people and business challenges by helping them understand prevalence, trends and risks to generate better outcomes for the future, such as improved employee productivity and retention, while also realizing a return on their people investment. Our data, analytics and AI allow us to deliver actionable insights that drive measurable outcomes, such as healthcare claims savings, for companies and their people. We provide solutions to manage health and retirement benefits, tools for HR management, as well as solutions to manage the workforce from the cloud.

On July 2, 2021 (the "Closing Date"), Alight Holding Company, LLC (the "Predecessor" or "Alight Holdings") completed a business combination (the "Business Combination") with a special purpose acquisition company. On the Closing Date, pursuant to the Business Combination Agreement, the special purpose acquisition company became a wholly owned subsidiary of Alight, Inc. ("Alight", the "Company", "we" "us" "our" or the "Successor"). As of March 31, 2024, Alight owned approximately 99% of the economic interest in the Predecessor, had 100% of the voting power and controlled the management of the Predecessor. The non-voting ownership percentage held by noncontrolling interest was less than 1% as of March 31, 2024.

On March 20, 2024, the Company announced that it has signed a definitive agreement to sell its Professional Services segment and its Payroll & HCM Outsourcing businesses within the Employer Solutions segment ("Payroll & Professional Services business") to an affiliate of H.I.G. Capital for up to \$1.2 billion, subject to certain adjustments and regulatory approvals. Pursuant to the terms of the agreement, an affiliate of H.I.G. Capital will acquire the Payroll & Professional Services business for a transaction value of up to \$1.2 billion, in the form of \$1 billion in cash and up to \$200 million in a seller note, of which \$150 million is contingent upon the Payroll & Professional Services business' 2025 financial performance. The transaction is expected to close by mid-year 2024, subject to customary closing conditions, including regulatory approvals. The Company has incurred, and expects to continue to incur, higher operating expenses in 2024 as a result of professional fees incurred in conjunction with the transaction.

EXECUTIVE SUMMARY OF FINANCIAL RESULTS

The following table sets forth our historical results of operations for the periods indicated below:

(in millions)	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Revenue	\$ 559	\$ 586
Cost of services, exclusive of depreciation and amortization	356	382
Depreciation and amortization	21	17
Gross Profit	182	187
 Operating Expenses		
Selling, general and administrative	146	151
Depreciation and intangible amortization	76	76
Total Operating expenses	222	227
Operating Income (Loss) From Continuing Operations	(40)	(40)
Other (Income) Expense		
(Gain) Loss from change in fair value of financial instruments	21	25
(Gain) Loss from change in fair value of tax receivable agreement	55	8
Interest expense	31	33
Other (income) expense, net	1	1
Total Other (income) expense, net	108	67
Income (Loss) Before Taxes From Continuing Operations	(148)	(107)
Income tax expense (benefit)	(27)	(23)
Net Income (Loss) From Continuing Operations	(121)	(84)
Net Income (Loss) From Discontinued Operations, Net of Tax	5	10
Net Income (Loss)	(116)	(74)
Net income (loss) attributable to noncontrolling interests	(2)	(6)
Net Income (Loss) Attributable to Alight, Inc.	<u>\$ (114)</u>	<u>\$ (68)</u>

REVIEW OF RESULTS

Key Components of Our Continuing Operations

Revenue

Our clients' demand for our services ultimately drives our revenues. We generate primarily all of our revenue, which is highly recurring, from fees for services provided from contracts across all solutions, which is primarily based on a contracted fee charged per participant per period (e.g., monthly or annually, as applicable). Our contracts typically have three to five-year terms for ongoing services with mutual renewal options. The majority of the Company's revenue is recognized over time when control of the promised services is transferred, and the customers simultaneously receive and consume the benefits of our services. Payment terms are consistent with industry practice. We calculate growth rates for each of our solutions in relation to recurring revenues and revenues from project work. One of the components of our growth in recurring revenues is the increase in net commercial activity which reflects items such as client wins and losses ("Net Commercial Activity"). We define client wins as sales to new clients and sales of new solutions to existing clients. We define client losses as instances where clients do not renew or terminate their arrangements in relation to individual solutions or all of the solutions that we provide. We measure revenue growth as it relates to the cloud-based products and solutions that are central to our Alight Worklife® platform and next generation product suite, BPaaS Solutions.

Cost of Services, exclusive of Depreciation and Amortization

Cost of services, exclusive of depreciation and amortization includes compensation-related and vendor costs directly attributable to client-related services and costs related to application development and client-related infrastructure.

Depreciation and Amortization

Depreciation and amortization expenses include the depreciation and amortization related to our hardware, software and application development. Depreciation and amortization may increase or decrease in absolute dollars in future periods depending on the future level of capital investments in hardware, software and application development.

Selling, General and Administrative

Selling, general and administrative expenses include compensation-related costs for administrative and management employees, system and facilities expenses, and costs for external professional and consulting services.

Depreciation and Intangible Amortization

Depreciation and intangible amortization expenses consist of charges relating to the depreciation of the property and equipment used in our business and the amortization of acquired customer-related and contract based intangible assets and technology related intangible assets. Depreciation and intangible amortization may increase or decrease in absolute dollars in future periods depending on the future level of capital investments in hardware and other equipment as well as amortization expense associated with future acquisitions.

(Gain) Loss from Change in Fair Value of Financial Instruments

(Gain) loss from change in fair value of financial instruments includes the impact of the revaluation to fair value at the end of each reporting period for the Seller Earnouts contingent consideration.

(Gain) Loss from Change in Fair Value of Tax Receivable Agreement

(Gain) loss from change in fair value of Tax Receivable Agreement ("TRA") includes the impact of the revaluation to fair value at the end of each reporting period.

Interest Expense

Interest expense primarily includes interest expense related to our outstanding debt.

Other (Income) Expense, net

Other (income) expense, net includes non-operating expenses and income, including realized (gains) and losses from remeasurement of foreign currency transactions.

Results of Continuing Operations for the Three Months Ended March 31, 2024 Compared to the Three Months Ended March 31, 2023

Revenue

Revenues were \$559 million for the three months ended March 31, 2024 as compared to \$586 million for the prior year period. The decrease of \$27 million or 4.6% was driven by lower volumes, net commercial activity and project revenue within our Employer Solutions segment and the wind-down of our Hosted business operations. We expect short term impacts in the first half of 2024 when compared to the prior year period as a result of large deal go-live timing and previous softness in BPaaS bookings in the first half of 2023. We also measure revenue growth as it relates to our cloud-based products and solutions that are central to our Alight Worklife® platform and our next generation product suite, BPaaS Solutions. For the three months ended March 31, 2024, we recorded BPaaS revenue of \$117 million, which represented growth of 20.6% compared to the prior year period.

Recurring revenues decreased by \$22 million, or 4.1%, from \$543 million in the prior year period to \$521 million and are related to decreases in our Employer Solutions segment driven by lower volumes and Net Commercial Activity.

Cost of Services, exclusive of Depreciation and Amortization

Cost of services, exclusive of depreciation and amortization, decreased \$26 million, or 6.8%, for the three months ended March 31, 2024 as compared to the prior year period. The decrease was primarily driven by lower revenues and productivity initiatives, partially offset by continued investments in key resources.

Selling, General and Administrative

Selling, general and administrative expenses decreased \$5 million, or 3.3%, for the three months ended March 31, 2024 as compared to the prior year period. The decrease was driven by lower compensation expenses primarily related to share-based awards and lower costs incurred from our restructuring program, partially offset by professional fees related to the planned sale of our Payroll and Professional Services businesses.

Depreciation and Intangible Amortization

Depreciation and intangible amortization expenses remained consistent when comparing the three months ended March 31, 2024 to the prior year period.

Change in Fair Value of Financial Instruments

There was a \$21 million loss related to the change in the fair value of financial instruments for the three months ended March 31, 2024 compared to a loss of \$25 million for the prior year period. We are required to remeasure the financial instruments at

the end of each reporting period and reflect a gain or loss for the change in fair value of the financial instruments in the period the change occurred. Changes in the fair value are due to changes in the underlying assumptions, including changes in the risk free interest rate, volatility, and the closing stock price for the period. See Note 14 "Financial Instruments" for additional information.

Change in Fair Value of Tax Receivable Agreement

The change in the fair value of the TRA resulted in a loss of \$55 million for the three months ended March 31, 2024, an increase of \$47 million compared to a loss of \$8 million for the prior year period. This revaluation loss is due to conversion of non-controlling interest during the three months ended March 31, 2024, changes in the Company's assumptions related to the timing of the utilization of tax attributes during the term of the TRA, changes in the discount rate, and passage of time.

Interest Expense

Interest expense decreased \$2 million for the three months ended March 31, 2024 as compared to the prior year period. The decrease was primarily due to increased hedging activity at favorable market rates, the opportunistic repricing of our 2028 term loan and higher interest income. See Note 8 "Debt" for additional information.

Income (Loss) Before Taxes From Continuing Operations

Loss before taxes from continuing operations was \$148 million for the three months ended March 31, 2024 as compared to loss before taxes from continuing operations of \$107 million for the three months ended March 31, 2023. The increase was primarily due to non-operating fair value remeasurements associated with financial instruments and the TRA.

Income Tax Expense (Benefit)

Income tax benefit was \$27 million for the three months ended March 31, 2024, as compared to an income tax benefit of \$23 million for the prior year period. The effective tax rate of 18% for the three months ended March 31, 2024 was lower than the 21% U.S. statutory corporate income tax rate primarily due to non-deductible portion of stock compensation expense. The effective tax rate of 21% for the three months ended March 31, 2023 was equal to the 21% U.S. statutory corporate income tax rate primarily due to the recognition of a benefit for an uncertain tax position for which the statute of limitations has lapsed, and partially offset by losses in certain non-U.S. jurisdictions for which tax benefits have not been recorded. See Note 7 "Income Taxes" for additional information.

Non-GAAP Financial Measures

The presentation of non-GAAP financial measures is used to enhance our management and stakeholders understanding of certain aspects of our financial performance. This discussion is not meant to be considered in isolation, superior to, or as a substitute for the directly comparable financial measures prepared in accordance with U.S. GAAP. Management also uses supplemental non-GAAP financial measures to manage and evaluate the business, make planning decisions, allocate resources and as performance measures for Company-wide bonus plans. These key financial measures provide an additional view of our operational performance over the long-term and provide useful information that we use in order to maintain and grow our business.

The measures referred to as "adjusted", have limitations as analytical tools, and such measures should not be considered either in isolation or as a substitute for net income or other methods of analyzing our results as reported under U.S. GAAP. Some of the limitations are:

- Measure does not reflect changes in, or cash requirements for, our working capital needs or contractual commitments;
- Measure does not reflect our interest expense or the cash requirements to service interest or principal payments on our indebtedness;
- Measure does not reflect our tax expense or the cash requirements to pay our taxes, including payments related to the Tax Receivable Agreement;
- Measure does not reflect the impact on earnings or changes resulting from matters that we consider not to be indicative of our future operations;
- Although depreciation and amortization are non-cash charges, the assets being depreciated or amortized will often need to be replaced in the future, and the adjusted measure does not reflect any cash requirements for such replacements; and
- Other companies may calculate adjusted measures differently, limiting its usefulness as a comparative measure.

Adjusted Net Income From Continuing Operations and Adjusted Diluted Earnings Per Share From Continuing Operations

Adjusted Net Income From Continuing Operations, which is defined as net income (loss) from continuing operations, adjusted for intangible amortization and the impact of certain non-cash items that we do not consider in the evaluation of ongoing operational

performance, is a non-GAAP financial measure used solely for the purpose of calculating Adjusted Diluted Earnings Per Share From Continuing Operations.

Adjusted Diluted Earnings Per Share From Continuing Operations is defined as Adjusted Net Income From Continuing Operations divided by the adjusted weighted-average number of shares of common stock, diluted. The adjusted weighted shares calculation assumes the full exchange of the non-controlling interest units and the full amount of non-vested time-based restricted units that were determined to be antidilutive and therefore excluded from the U.S. GAAP diluted earnings per share. Adjusted Diluted Earnings Per Share From Continuing Operations, including the adjusted weighted-average number of shares, is used by us and our investors to evaluate our core operating performance and to benchmark our operating performance against our competitors.

A reconciliation of Adjusted Net Income (Loss) From Continuing Operations and the computation of Adjusted Diluted Earnings Per Share From Continuing Operations is as follows:

	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
(in millions, except share and per share amounts)		
Numerator:		
Net Income (Loss) From Continuing Operations Attributable to Alight, Inc. ⁽¹⁾	\$ (119)	\$ (78)
Conversion of noncontrolling interest	(2)	(6)
Intangible amortization	71	71
Share-based compensation	28	34
Transaction and integration expenses ⁽²⁾	17	2
Restructuring	15	23
(Gain) Loss from change in fair value of financial instruments	21	25
(Gain) Loss from change in fair value of tax receivable agreement	55	8
Other	—	1
Tax effect of adjustments ⁽³⁾	(29)	(29)
Adjusted Net Income From Continuing Operations	<u>\$ 57</u>	<u>\$ 51</u>
Denominator:		
Weighted average shares outstanding - basic	540,780,315	476,145,761
Dilutive effect of the exchange of noncontrolling interest units	1,189,156	—
Weighted average shares outstanding - diluted	541,969,471	476,145,761
Exchange of noncontrolling interest units ⁽⁴⁾	4,471,277	57,966,505
Impact of unvested RSUs ⁽⁵⁾	10,158,541	10,412,840
Adjusted shares of Class A Common Stock outstanding - diluted⁽⁶⁾⁽⁷⁾	<u>556,599,289</u>	<u>544,525,106</u>
Basic (Net Loss) Earnings Per Share From Continuing Operations	\$ (0.22)	\$ (0.16)
Diluted (Net Loss) Earnings Per Share From Continuing Operations	\$ (0.22)	\$ (0.16)
Adjusted Diluted Earnings Per Share From Continuing Operations	\$ 0.10	\$ 0.09

(1) Adjusted EBITDA excludes the impact of discontinued operations. Comparable periods have been recast to exclude these impacts.

(2) Transaction and integration expenses primarily relate to acquisitions and divestiture activities.

(3) Income tax effects have been calculated based on statutory tax rates for both U.S. and foreign jurisdictions based on the Company's mix of income and adjusted for significant changes in fair value measurement.

(4) Assumes the full exchange of the units held by noncontrolling interests for shares of Class A Common Stock of Alight, Inc. pursuant to the exchange agreement.

(5) Includes non-vested time-based restricted stock units that were determined to be antidilutive for U.S. GAAP diluted earnings per share purposes.

(6) Excludes two tranches of contingently issuable seller earnout shares: (i) 7.5 million shares will be issued if the Company's Class A Common Stock's volume-weighted average price ("VWAP") is >\$12.50 for any 20 trading days within a consecutive period of 30 trading days; (ii) 7.5 million shares will be issued if the Company's Class A Common Stock VWAP is >\$15.00 for any 20 trading days within a consecutive period of 30 trading days. Both tranches have a seven-year duration.

(7) Excludes approximately 14.4 million and 31.0 million performance-based units, which represents the gross number of shares expected to vest based on achievement of the respective performance conditions as of March 31, 2024 and 2023, respectively.

Adjusted EBITDA From Continuing Operations and Adjusted EBITDA Margin From Continuing Operations

Adjusted EBITDA From Continuing Operations is defined as earnings before interest, taxes, depreciation and intangible amortization adjusted for the impact of certain non-cash and other items that we do not consider in the evaluation of ongoing operational performance. Adjusted EBITDA Margin From Continuing Operations is defined as Adjusted EBITDA From Continuing Operations

divided by revenue. Adjusted EBITDA and Adjusted EBITDA Margin From Continuing Operations are non-GAAP financial measures used by management and our stakeholders to provide useful supplemental information that enables a better comparison of our performance across periods as well as to evaluate our core operating performance. A reconciliation of Adjusted EBITDA From Continuing Operations to Net Income (Loss) From Continuing Operations is as follows:

		Three Months Ended March 31, 2024		Three Months Ended March 31, 2023
(in millions)				
Net Income (Loss) From Continuing Operations ⁽¹⁾	\$	(121)	\$	(84)
Interest expense		31		33
Income tax expense (benefit)		(27)		(23)
Depreciation		26		22
Intangible amortization		71		71
EBITDA From Continuing Operations		(20)		19
Share-based compensation		28		34
Transaction and integration expenses ⁽²⁾		17		2
Restructuring		15		23
(Gain) Loss from change in fair value of financial instruments		21		25
(Gain) Loss from change in fair value of tax receivable agreement		55		8
Other		—		1
Adjusted EBITDA From Continuing Operations	\$	<u>116</u>	\$	<u>112</u>
Revenue	\$	559	\$	586
Adjusted EBITDA Margin From Continuing Operations ⁽³⁾		20.8%		19.1%

(1) Adjusted EBITDA excludes the impact of discontinued operations. Comparable periods have been recast to exclude these impacts.

(2) Transaction and integration expenses primarily relate to acquisition and divestiture activities.

(3) Adjusted EBITDA Margin From Continuing Operations is defined as Adjusted EBITDA From Continuing Operations as a percentage of revenue.

Segment Revenue and Adjusted Gross Profit

Adjusted gross profit is defined as revenue less cost of services adjusted for depreciation, amortization and share-based compensation. Adjusted gross profit margin percent is defined as adjusted gross profit divided by revenue. Management uses adjusted gross profit and adjusted gross profit margin percent as key measures in making financial, operating and planning decisions and in evaluating our performance. We believe that presenting adjusted gross profit and adjusted gross profit margin percent is useful to investors as it eliminates the impact of certain non-cash expenses and allows a direct comparison between periods.

Employer Solutions Results

		Three Months Ended March 31, 2024		Three Months Ended March 31, 2023
(in millions)				
Employer Solutions Revenue				
Recurring	\$	521	\$	533
Project		38		43
Total Employer Solutions Revenue	\$	559	\$	576
Employer Solutions Gross Profit	\$	182	\$	187
Employer Solutions Gross Profit Margin		32.6%		32.5%
Employer Solutions Adjusted Gross Profit	\$	208	\$	210
Employer Solutions Adjusted Gross Profit Margin		37.2%		36.5%

Employer Solutions Segment Results of Operations for the Three Months Ended March 31, 2024 Compared to the Three Months Ended March 31, 2023

Employer Solutions Revenue

Employer Solutions revenue was \$559 million for the three months ended March 31, 2024 as compared to \$576 million for the prior year period. The overall decrease of \$17 million was primarily driven by decreases in recurring revenues from lower volumes, net commercial activity and project revenue.

Employer Solutions Gross Profit and Adjusted Gross Profit

Employer Solutions gross profit was \$182 million for the three months ended March 31, 2024 compared to \$187 million for the prior year period. The decrease of \$5 million was driven by a decrease in revenue and lower expenses related to productivity initiatives, partially offset by increases in costs associated with funding growth of current and future revenues. Employer Solutions adjusted gross profit for the three months ended March 31, 2024 decreased \$2 million to \$208 million from \$210 million in the prior year period

primarily driven by a decrease in revenue and lower expenses related to productivity initiatives, partially offset by increases in costs associated with funding growth of current and future revenues.

LIQUIDITY AND CAPITAL RESOURCES

Executive Summary

Our primary sources of liquidity include our existing cash and cash equivalents, cash flows from operations and availability under our revolving credit facility. Our primary uses of liquidity are operating expenses, funding of our debt requirements and capital expenditures.

We believe that our available cash and cash equivalents, cash flows from operations and availability under our revolving credit facility will be sufficient to meet our liquidity needs, including principal and interest payments on debt obligations, capital expenditures, payments on our Tax Receivable Agreement and anticipated working capital requirements for the foreseeable future. We believe our liquidity position at March 31, 2024 remains strong. We will continue to closely monitor and proactively manage our liquidity position in light of changing economic conditions and the volatility of interest rates. The Company expects to use the net after-tax cash proceeds from the expected sale of its Payroll & Professional Services business to reduce debt, return capital and for general corporate purposes, including reinvestment into growth opportunities.

In August 2022, we established a repurchase program allowing for up to \$100 million in authorized share repurchases. In March 2024, the Company's Board of Directors authorized the repurchase of up to an additional \$200 million of the Company's Class A common stock. As of March 31, 2024, approximately \$248 million remained available for share repurchases under our share repurchase program.

Cash on our balance sheet includes funds available for general corporate purposes. Funds held on behalf of clients in a fiduciary capacity are segregated and shown in Fiduciary assets on the Condensed Consolidated Balance Sheets as of March 31, 2024 and December 31, 2023, with a corresponding amount in Fiduciary liabilities. Fiduciary funds are not used for general corporate purposes and are not a source of liquidity for us.

The Company's cash flows are presented inclusive of discontinued operations on the condensed consolidated statement of cash flows for all periods presented. The following table provides a summary of cash flows from operating, investing, and financing activities for the periods presented.

(in millions)	Three Months Ended		Three Months Ended	
	March 31, 2024		March 31, 2023	
Cash provided by operating activities	\$ 100		\$ 72	
Cash used in investing activities	(36)		(45)	
Cash used in financing activities	(74)		(160)	
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(2)		—	
Net increase (decrease) in cash, cash equivalents and restricted cash	(12)		(133)	
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 1,747</u>		<u>\$ 1,626</u>	

Operating Activities

Net cash provided by operating activities was \$100 million for the three months ended March 31, 2024 compared to \$72 million for the three months ended March 31, 2023. The increase in cash provided by operating activities was primarily due to a decrease in our net working capital requirements.

Investing Activities

Cash used for investing activities decreased \$9 million to \$36 million for the three months ended March 31, 2024 from \$45 million for the prior year period, driven by capital expenditures.

Financing Activities

Cash used for financing activities for the three months ended March 31, 2024 was \$74 million as compared to cash used for financing activities of \$160 million in the prior year. The primary drivers of cash used for financing activities were \$62 million of TRA payments, \$57 million of shares/units withheld in lieu of taxes, \$9 million of finance lease payments, \$6 million of debt repayments, partially offset by a \$60 million net increase in fiduciary liabilities. The increase in fiduciary cash is primarily due to timing of client funding and subsequent disbursement of payments.

Cash, Cash Equivalents and Fiduciary Assets

At March 31, 2024, our continuing operations cash and cash equivalents were \$256 million, a decrease of \$68 million from December 31, 2023. Of the total balances of cash and cash equivalents as of March 31, 2024 and December 31, 2023, none of the balances were restricted as to use.

Some of our client agreements require us to hold funds on behalf of clients to pay obligations on their behalf. The levels of Fiduciary assets and liabilities can fluctuate significantly, depending on when we collect the amounts from clients and make payments on their behalf. Such funds are not available to service our debt or for other corporate purposes. There is typically a short period of time between when the Company receives funds and when it pays obligations on behalf of clients. We are entitled to retain investment income earned on fiduciary funds, when investment strategies are deployed, in accordance with industry custom and practice, which has historically been immaterial. In our Condensed Consolidated Balance Sheets, the amount we report for Fiduciary assets and Fiduciary liabilities are equal. Our continuing operations Fiduciary assets included cash of \$250 million and \$234 million at March 31, 2024 and December 31, 2023, respectively.

Other Liquidity Matters

Our cash flows from operations, borrowing availability and overall liquidity are subject to risks and uncertainties. For further information, see the "Risk Factors" section within Item 1A of our Annual Report.

We do not have any material business, operations or assets in Russia, Belarus or Ukraine and we have not been materially impacted by the actions of the Russian government. Our total revenues from these three countries are de minimis for all periods presented.

Tax Receivable Agreement

In connection with the Business Combination, we entered into the TRA with certain of our pre-Business Combination owners that provides for the payment by Alight to such owners of 85% of the benefits that Alight is deemed to realize as a result of the Company's share of existing tax basis acquired in the Business Combination and other tax benefits related to entering into the Tax Receivable Agreement.

Actual tax benefits realized by Alight may differ from tax benefits calculated under the TRA as a result of the use of certain assumptions in the TRA, including the use of an assumed weighted-average state and local income tax rate to calculate tax benefits. While the amount of existing tax basis, the anticipated tax basis adjustments and the actual amount and utilization of tax attributes, as well as the amount and timing of any payments under the TRA, will vary depending upon a number of factors, we expect that the payments that Alight may make under the TRA will be substantial. For the three months ended March 31, 2024, we paid \$62 million related to the TRA and no further payments are expected to be made during the remainder of 2024. As of March 31, 2024, we expect to make payments of approximately \$89 million in 2025.

Contractual Obligations and Commitments

In March 2024, the Company entered into an agreement with a third-party provider in the ordinary course of business for the use of certain cloud services. Under this agreement, the Company is committed to purchase services totaling \$250 million over a 5-year term. There have been no other material changes to our obligations and commitments during the three months ended March 31, 2024.

Our material contractual obligations include debt, non-cancellable contractual service and purchase obligations and lease obligations. For additional information regarding debt and non-cancellable contractual service and purchases obligations, see the Condensed Consolidated Financial Statements within Item 1 of this Quarterly Report on Form 10-Q, Note 8 "Debt", and Note 19 "Commitments and Contingencies".

OFF BALANCE SHEET ARRANGEMENTS

We do not have any off balance sheet arrangements.

CRITICAL ACCOUNTING ESTIMATES

There were no material changes from the Critical Accounting Estimates disclosed in the Annual Report on Form 10-K for the year ended December 31, 2023. Please refer to "Critical Accounting Estimates" described in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II of our Annual Report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

For quantitative and qualitative disclosures about market risk, see Item 7A. "Quantitative and Qualitative Disclosures About Market Risk" of our Annual Report. Our exposures to market risk have not changed materially since the filing of the Annual Report.

Item 4. Controls and Procedures.***Evaluation of disclosure controls and procedures***

Our management, with the participation of our principal executive officer and principal financial officer, evaluated, as of the end of the period covered by this Quarterly Report on Form 10-Q, the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) designed to ensure that information required to be disclosed in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to management, including our principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required or necessary disclosures. Based on the aforementioned evaluation, our principal executive officer and principal financial officer concluded that, as of March 31, 2024, the Company's disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting that occurred during the period covered by this Quarterly Report on Form 10-Q that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

We are a party to a variety of legal proceedings that arise in the normal course of our business. While the results of these legal proceedings cannot be predicted with certainty, we believe that the final outcome of these proceedings will not have a material adverse effect, individually or in the aggregate, on our results of operations or financial condition.

Item 1A. Risk Factors.

Factors that could cause our actual results to differ materially from those in this Quarterly Report on Form 10-Q are any of the risks described in our Annual Report filed with the SEC on February 29, 2024. Any of these factors could result in a significant or material adverse effect on our results of operations or financial condition. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our business or results of operations.

In addition to the risk factors previously disclosed under "Part I, Item IA. Factors" in the Company's Annual Report on Form 10-K, the following risk factors should be considered carefully in evaluating our Company and our business. Any of the following risks could materially and adversely affect our business financial condition and results of operations.

Risks Related to the Disposition

Our business and financial results could be adversely impacted during the pending sale of our Payroll and Professional Services Businesses, particularly if there is a delay in the completion of the Disposition.

On March 20, 2024, the Company entered into an asset purchase agreement to sell its Payroll and Professional Services Businesses (the "Disposition") to an affiliate of H.I.G. Capital ("HIG"). The pending Disposition may cause disruptions to the Company's business or business relationships, and may create uncertainty surrounding the Company's ongoing business operations, which could materially and adversely affect our financial condition or results of operations, regardless of whether the Disposition is completed, including as a result of the attention of Company's management being directed to transaction-related considerations and being diverted from the day-to-day operations of the Company's business, seeking alternative relationships with third parties or seeking to terminate or renegotiate their relationships with the Company, and preparing for the post-closing separation of the businesses. Following the closing of the Disposition, we will enter into an agreement with HIG, whereby we and HIG will provide various transition services for specified periods beginning on the closing date. In the course of performing our obligations under such agreement, we will allocate certain of our resources, including assets, facilities, equipment and the time and attention of our management and other teammates, for the benefit of the Payroll and Professional Services Business and not ours, which may negatively impact our financial condition or results of operations.

If the Disposition is not completed for any reason, investor confidence could decline. A failed transaction may result in negative publicity, protracted litigation, and may affect our relationships with our clients and other business partners. In addition, in the event of a failed transaction, we will have expended significant management resources in an effort to complete the sale, and we will have incurred significant transaction costs, including legal fees, financial advisor fees and other related costs, without any commensurate benefit. Accordingly, if the proposed Disposition is not completed on the terms set forth in the operative agreement or at all, our business, results of operations, financial condition, cash flows and stock price may be materially adversely affected.

The Company has incurred, and will continue to incur, transaction costs in connection with the pending Disposition, and many of these fees and costs are payable regardless of whether or not the sale is completed.

If the proposed sale of the Payroll and Professional Services Businesses is completed, the Company may not achieve the operational and financial results that it anticipates in the future.

If the proposed sale of the Payroll and Professional Services Businesses is completed, the Company's operational and financial profile will change upon the Disposition. As a result, the Company's diversification of revenue sources will diminish, and the Company's results of operations, cash flows, working capital and financing requirements may be subject to increased volatility and greater risk as a result of the concentration of its business. Moreover, shares of our Class A Common Stock will represent an investment in a smaller company than in existence today and our exposure to the risks inherent in our remaining businesses will increase. Additionally, our ability to return to the payroll and professional services business line is restricted by the terms of the non-competition commitments made pursuant to the terms of the agreement governing the Disposition.

The price of our Class A Common Stock may be volatile during the pending Disposition, and stockholders could lose all or part of their investment.

The trading price of our Class A Common Stock may at times be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond the Company's control. In addition to other factors, these factors may include the

timing and process for completion of the Disposition, including potential delays which may cause significant fluctuations in the price of our Class A Common Stock.

The occurrence of any event, change or other circumstances that could give rise to the termination of the agreement governing the sale of our Payroll and Professional Services Businesses could adversely affect our future business.

There are significant risks and uncertainties associated with the pending Disposition. The occurrence of certain events, changes or any other circumstances could give rise to the termination of the agreement governing the Disposition and cause the sale not to be completed. For instance, there is no assurance that the parties to the agreement will receive the necessary regulatory approvals required to close the transaction. If the parties fail to obtain such approvals or to meet other conditions necessary to complete the sale as set forth in the operative agreement, the Company may not be able to close the transaction and the Company may not realize the anticipated benefits to its business and financial condition.

Our liquidity following the close of our pending sale of the Payroll and Professional Services Businesses and our planned use of proceeds may not be actualized, and we may use the proceeds from the Disposition and other available funds in ways that may not improve our results of operations, financial condition, cash flows or enhance the value of our Class A Common Stock.

Following the closing of the pending sale of our Payroll and Professional Services Businesses, we plan to use sale proceeds and other available funds in a variety of potential ways, including to repay debt, make stock repurchases and/or for general corporate purposes. A number of factors may impact our ability to repurchase stock and the timing of any such stock repurchases, including market conditions, the price of our common stock, our results of operations, financial condition, cash flows, available financing, leverage ratios, and legal, regulatory and contractual requirements and restrictions. Accordingly, the actual amount of common stock we repurchase may be less, perhaps substantially, and the period of time over which we make any stock repurchases may be substantially longer, than we currently anticipate.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

The following table provides information regarding purchases of our Class A Common Stock that were made by us during the three months ended March 31, 2024.

	Total number of shares purchased	Average price paid per share ⁽¹⁾	Total number of shares purchased as part of publicly announced plans or programs	Approximate dollar value of shares that may yet be purchased under the plans or programs (in millions) ⁽²⁾
January 1, 2024 through January 31, 2024	—	\$ —	—	\$ 48
February 1, 2024 through February 29, 2024	—	—	—	48
March 1, 2024 through March 31, 2024	—	—	—	248
Balance as of March 31, 2024	<u>—</u>	<u>\$ —</u>	<u>—</u>	<u>\$ 248</u>

(1) Average price paid per share for open market purchases includes broker commissions.

(2) On August 1, 2022, we announced a share repurchase program, under which we may repurchase up to \$100 million of issued and outstanding shares of Class A Common Stock, par value \$0.0001 per share, from time to time, depending on market conditions and alternate uses of capital, which has no expiration date and may be suspended or discontinued at any time. In March 2024, the Company's Board of Directors authorized the repurchase of up to an additional \$200 million of the Company's Class A common stock. In the first quarter of 2024, we did not repurchase shares. For additional information, see Note 9 in "Part I. Financial Information - Item 1. Financial Statements" in this report.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

Trading Arrangements

During the three months ended March 31, 2024, none of the Company's directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended) adopted, terminated, or modified a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K of the Securities Act of 1933, as amended).

Item 6. Exhibits.

Exhibit Number	Description
2.1	Stock and Asset Purchase Agreement, dated as of March 20, 2024, by and among Tempo Acquisition LLC, Axiom Buyer, LLC, the Company (for the limited purposes set forth therein) and Axiom Intermediate I, LLC (for the limited purposes set forth therein) (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K, filed with the SEC on March 20, 2024)†
3.1	Amended and Restated Certificate of Incorporation of Alight, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed with the SEC on July 12, 2021).
3.2	Amended and Restated Bylaws of Alight, Inc. (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K, filed with the SEC on July 12, 2021).
10.1*	Form of Time-Based Restricted Stock Unit Award Agreement for the Executive Leadership Team under the Alight, Inc. 2021 Omnibus Incentive Plan.
10.2*	Form of Performance-Based Restricted Stock Unit Award Agreement for the Executive Leadership Team under the Alight, Inc. 2021 Omnibus Incentive Plan.
10.3*	Form of Offer Letter for Executive Leadership Team.
10.4*	Form of Severance Agreement for Executive Leadership Team.
31.1*	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2**	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Taxonomy Extension Schema Document With Embedded Linkbase Documents
104*	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith.

** Furnished herewith.

† The related exhibits and schedules are not being filed herewith. The registrant agrees to furnish supplementally a copy of any such exhibits and schedules to the Securities and Exchange Commission upon request.

The agreements and other documents filed as exhibits to this report are not intended to provide factual information or other disclosure other than with respect to the terms of the agreements or other documents themselves, and you should not rely on them for that purpose. In particular, any representations and warranties made by us in these agreements or other documents were made solely within the specific context of the relevant agreement or document and may not describe the actual state of affairs as of the date they were made or at any other time.

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.

Alight, Inc.
(Registrant)

Date: May 8, 2024

By: */s/ Katie Rooney*
Katie Rooney
Chief Financial Officer and Chief Operating Officer
(Principal Financial Officer, Principal Accounting Officer and
Authorized Signatory)

**ALIGHT, INC.
2021 OMNIBUS INCENTIVE PLAN**

Notice of Restricted Stock Unit Grant

You (the "Grantee") have been granted the following award of restricted stock units (the "Restricted Stock Units" or "RSUs"), with respect to Class A common stock, par value \$0.0001 per share (the "Common Shares"), by Alight, Inc. (the "Company"), pursuant to the Alight, Inc. 2021 Omnibus Incentive Plan (the "Plan") and the terms set forth in the attached Restricted Stock Unit Award Agreement:

Name of Grantee:	[•]
Effective Date of Grant:	[•]
Number of Time-Vested RSUs:	[•]
Vesting:	Subject to the terms of the Plan and the Restricted Stock Unit Award Agreement attached hereto, the Time-Vested RSUs shall vest with respect to one-third of the Time-Vested RSUs on each of the first three anniversaries of the Effective Date of Grant, the third anniversary being the "Final Vesting Date", subject to the Grantee's continued Active Service (as defined in the Restricted Stock Unit Award Agreement attached hereto) from the Effective Date of Grant through each applicable vesting date.

By your electronic acceptance/signature below, you agree and acknowledge that the Restricted Stock Units are granted under and governed by the terms and conditions of the Plan and the attached Restricted Stock Unit Award Agreement, which are incorporated herein by reference, and that you have been provided with a copy of the Plan and Restricted Stock Unit Award Agreement. You must affirmatively acknowledge and accept the terms and conditions of this grant of Restricted Stock Units, including the terms of this Notice of Restricted Stock Unit Grant and the Restricted Stock Unit Award Agreement, within thirty (30) days following the date the Grant is issued. A failure to acknowledge and accept the Restricted Stock Unit Award within such thirty (30)-day period may result in forfeiture of the Restricted Stock Unit Award, effective as of the thirtieth (30th) day following the date the Grant is issued.

Agreed to and Signed by:
[•]

ALIGHT, INC.
2021 OMNIBUS INCENTIVE PLAN

Restricted Stock Unit Award Agreement

SECTION 1. GRANT OF RESTRICTED STOCK UNITS

(a) Restricted Stock Units. On the terms and conditions set forth in the Notice of Restricted Stock Unit Grant and this Restricted Stock Unit Award Agreement (the "Agreement"), the Company grants to the Grantee on the Effective Date of Grant the Restricted Stock Units set forth in the Notice of Restricted Stock Unit Grant.

(b) Plan and Defined Terms. The Restricted Stock Units are granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock Units set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Plan, the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Unit Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

SECTION 2. FORFEITURE AND VESTING

(a) Forfeiture. Except as otherwise provided in the Grantee's employment, director services or similar agreement in effect at the time of the employment or service termination:

(i) If the Grantee's Active Service (as defined below) is terminated by the Company or its Affiliates for any reason other than due to the Grantee's death or Disability or by the Grantee for any reason, the Grantee shall, for no consideration, forfeit the Restricted Stock Units to the extent such Restricted Stock Units have not yet vested at the time of such termination.

(b) Transfer Restrictions. Prior to the time that Common Shares have been delivered to the Grantee, the Grantee may not transfer, pledge, sell or otherwise dispose of this Award or the Common Shares issuable in respect of this Award, except that, upon receiving written permission from the Committee or its duly authorized designee, the Grantee may, by delivering written notice to the Company, in a form approved by the Company, designate a third party who, on the Grantee's death, will thereafter be entitled to receive the Common Shares issuable in respect of this Award, and in the absence of such a designation, the Grantee's executor or administrator of the Grantee's estate will be entitled to receive any Common Shares or other consideration that vested but was not issued before the Grantee's death. For example, the Grantee may not use Common Shares that may be issued in respect of the Restricted Stock Units as security for a loan. The restrictions on transfer set forth herein will lapse upon delivery to the Grantee of Common Shares in respect of the Grantee's vested Restricted Stock Units.

(c) Holding Period. If and when (i) the Grantee is notified that they are subject to the Alight, Inc. Equity Interest Ownership Policy, and (ii) the Grantee does not hold Common Shares or other "equity interests" (as defined in the Alight, Inc. Equity Interest Ownership Policy), as applicable, with a value sufficient to satisfy the applicable equity interest ownership guidelines of the Company in place at that time, then the Grantee must retain 100% of the Common Shares acquired by the Grantee as a result of the settlement of Restricted Stock Units (excluding from the calculation any Common Shares withheld for purposes of satisfying the Grantee's tax obligations in connection with such settlement) until such time as the value of the Common Shares remaining in the Grantee's possession following any sale, assignment, pledge, exchange, gift or other transfer of the Common Shares shall be sufficient to meet any applicable equity interest ownership guidelines of the Company in place at that time. For the avoidance of doubt, at any time when the Grantee holds, in the aggregate, Common Shares or other "equity interests", as applicable, with a value sufficient to satisfy the applicable equity interest ownership guidelines of the Company in place at that time, the Grantee may enter into a transaction with respect to any Common Shares acquired by Grantee as a result of the settlement of the Restricted Stock Units without regard to the holding period requirement contained in this Section 2. (c) so long as the Grantee shall continue to satisfy such equity interest ownership guidelines following such transaction.

(d) Vesting.

(i)The Restricted Stock Units shall vest in accordance with the Notice of Restricted Stock Unit Grant and the terms of this Agreement.

(ii)If the Grantee's Active Service is terminated due to the Grantee's death or Disability, a portion of the unvested Time-Vested RSUs as of the date of such termination shall vest and become free of the forfeiture and transfer restrictions contained in this Agreement (except as otherwise provided in Section 2. (b) of this Agreement). The portion which shall vest shall be determined by the following formula (rounded to the nearest whole Common Share):

If the Grantee's Active Service is terminated due to the Grantee's death or Disability prior to the Final Vesting Date:

(A x B) – C, where

A = the total number of Time-Vested RSUs granted under this Agreement,

B = the number of completed calendar days to the date of termination of Active Service since the Effective Date of Grant, divided by the total number of calendar days from the Effective Date of Grant to the Final Vesting Date, and

C = the number of Time-Vested RSUs granted under this Agreement which vested on or prior to the date of Grantee's termination of Active Service.

(iii)The Restricted Stock Units will immediately accelerate and become fully vested, if the Grantee experiences a Termination that is the result of a termination by the Company or any of its Subsidiaries for reasons other than Cause (and not due to death or Disability) or by the Grantee for Good Reason, at any time on or within six (6) months prior to a Change in Control or within eighteen (18) months following a Change in Control. For purposes of this agreement, "Good Reason" shall mean (A) "Good Reason" as defined in any employment, severance, consulting or other similar agreement between the Grantee and the Company or any of its Subsidiaries in effect at the time of such Termination, or (B) in the absence of any such employment, severance, consulting or other similar agreement (or in the absence of any definition of "Good Reason" contained therein), (1) a material reduction in the Grantee's total target annual cash compensation by more than twenty percent (20%), unless the compensation reduction program affects substantially all similarly situated employees of the Company or any of its Subsidiaries, as applicable, and does not affect the Grantee to a greater extent than other similarly situated employees; (2) a material demotion in the Grantee's duties and responsibilities or functional management level; (3) a requirement that the Grantee relocate more than fifty (50) miles from the Grantee's principal place of employment; or (4) a material breach by the Company of any of its obligations under this Agreement, in each case, (x) without the Grantee's written consent and (y) solely to the extent that the Company or any of its Subsidiaries, as applicable, fails to correct such event within thirty (30) days of receiving written notice thereof from the Grantee, which such notice must be provided within thirty (30) days following the initial occurrence of such event. For purposes of clause (B) of the preceding sentence, in order for the Grantee to invoke a Termination for Good Reason, the Grantee must terminate the Grantee's employment, if at all, within ninety (90) days following the initial occurrence of the Good Reason event.

(iv)All unvested Restricted Stock Units as of the date of termination of the Grantee's Active Service which do not become vested and/or earned, as applicable, pursuant to this Section 2. (d) , shall be forfeited, for no consideration as of the date of termination of the Grantee's Active Service.

(v)The term "Active Service" means the period during which the Grantee is actively employed by or providing services to the Company or an Affiliate; provided, however, that Active Service shall not include any period during which the Grantee is on garden leave, completing a notice period or receiving severance pay.

(vi)If Grantee is notified that they are subject to the clawback provisions in the Plan and any similar policies contemplated therein, including similar policies adopted by the Board or the Committee and as in effect from time to time, then any Restricted Stock Units granted under this Award shall be subject to such provisions.

SECTION 3. DATE OF ISSUANCE

The Company shall issue to the Grantee one (1) Common Share for each Restricted Stock Unit that vests, if any, as soon as practicable following the applicable vesting date(s) and in any event within thirty (30) days following the vesting date. The form of delivery (e.g., a share certificate or electronic entry evidencing such Common Shares) shall be determined by the Company.

SECTION 4. SHAREHOLDER RIGHTS

Except as otherwise provided herein, the Grantee shall have no rights as a shareholder with respect to any Common Shares covered by any Restricted Stock Unit unless and until the Grantee has become the holder of record of such Common Shares.

SECTION 5. DIVIDEND EQUIVALENTS

(a) Any dividends paid with respect to the Common Shares underlying the unvested Restricted Stock Units shall not be paid to the Grantee but shall be held by the Company.

(b) The Company shall record the amount of such dividends as dividend equivalents in a bookkeeping account, which dividend equivalents shall be subject to the same vesting conditions as the Restricted Stock Units to which they relate.

(c) Any dividend equivalents held in the bookkeeping account pursuant to this Section 5. which are attributable to Restricted Stock Units which vest pursuant to this Agreement shall be paid to the Grantee within thirty (30) days of the applicable vesting date.

(d) Dividend equivalents attributable to Restricted Stock Units forfeited pursuant to Section 2. of this Agreement shall be forfeited to the Company on the date such Common Shares are forfeited.

SECTION 6. RESTRICTIVE COVENANTS

The Grantee acknowledges and recognizes the highly competitive nature of the business of the Company and accordingly agrees to the Restrictive Covenants contained in Appendix A to this Agreement and/or incorporated herein by reference. The Grantee acknowledges and agrees that the Company's remedies at law for an actual or threatened breach of any of the provisions of Appendix A would be inadequate and the Company would suffer irreparable damages as a result of such breach or threatened breach. In recognition of this fact, the Grantee agrees that, in the event of such a breach or threatened breach by the Grantee, regardless of whether the Common Shares underlying the Restricted Stock Units have been sold or transferred and in addition to any remedies at law, the Company, without posting any bond, shall be entitled to cease making any payments or providing any benefit otherwise required by this Agreement and obtain equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction or any other equitable remedy which may then be available.

SECTION 7. TAX WITHHOLDING

(a) Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company, or if different, the Subsidiary or Affiliate employing the Grantee or to which the Grantee is providing service (the "Service Recipient"), the ultimate liability for all income tax (including U.S. federal, state, and local taxes and/or non-U.S. taxes), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Grantee's participation in the Plan and legally applicable or deemed applicable to the Grantee ("Tax-Related Items") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. The Grantee further acknowledges that the Company and/or Service Recipient (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units or the underlying Common Shares, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Common Shares acquired pursuant to the such settlement and the receipt of any dividends and dividend equivalents; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result.

Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Service Recipient (or former Service Recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, the Grantee agrees to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, the Grantee authorizes the Company and/or Service Recipient, or their respective agents, at their discretion, to satisfy any applicable withholding obligation with regard to all Tax-Related Items by one or a combination of the following:

- (i)withholding from the Grantee's wages or other cash compensation paid to the Grantee by the Company and/or the Service Recipient;
- (ii)allowing or requiring the Grantee to make a cash payment to cover the Tax-Related Items;
- (iii)withholding from proceeds of the sale of shares of Common Shares acquired upon settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent);
- (iv)withholding from the Common Shares to be issued to the Grantee upon settlement of the Restricted Stock Units, to the extent the Committee so permits and to the extent it would not result in additional accounting expense; or
- (v)any other method of withholding determined by the Company and permitted by applicable law;

provided, however, that if the Grantee is a Section 16 Officer of the Company under the Exchange Act, then the Company shall establish the method of withholding from alternatives (i)-(iv) herein and, if the Company does not exercise its discretion prior to the applicable withholding event, then the Grantee shall be entitled to elect the method of withholding from the alternatives above.

The Company or the Service Recipient may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in the Grantee's jurisdiction(s). In the event of over-withholding, the Grantee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Common Shares), or if not refunded, the Grantee may seek a refund from the local tax authorities. In the event of under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. If the obligation for Tax-Related Items is satisfied by withholding in Common Shares, for tax purposes, the Grantee will be deemed to have been issued the full number of Common Shares subject to the vested Restricted Stock Units, notwithstanding that a number of Common Shares is held back solely for the purpose of paying the Tax-Related Items.

(b) The Grantee agrees to pay to the Company or the Service Recipient any amount of Tax-Related Items that the Company or the Service Recipient may be required to withhold or account for as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Common Shares or the proceeds of the sale of Common Shares if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

SECTION 8. NATURE OF GRANT

In accepting the grant, the Grantee acknowledges, understands and agrees that:

- (a)** the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b)** the grant of the Restricted Stock Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
- (c)** all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Company;

(d) the Restricted Stock Units and the Grantee's participation in the Plan shall not create a right to employment or other service relationship with the Company;

(e) the Restricted Stock Units and the Grantee's participation in the Plan shall not be interpreted as forming or amending an employment or service contract with the Company or the Service Recipient, and shall not interfere with the ability of the Company, the Service Recipient or any Subsidiary or Affiliate, as applicable, to terminate the Grantee's service relationship (if any);

(f) the Grantee is voluntarily participating in the Plan;

(g) the Restricted Stock Units and the Common Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) the Restricted Stock Units and the Common Shares subject to the Restricted Stock Units, and the income from and value of same, are not part of normal or expected compensation for purposes of, including but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(i) unless otherwise agreed with the Company in writing, the Restricted Stock Units and the Common Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Grantee may provide as a director of a subsidiary of the Company;

(j) the future value of the underlying Common Shares is unknown, indeterminable and cannot be predicted with certainty;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of the Grantee's Active Service (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any);

(l) for purposes of the Restricted Stock Units, the Grantee's service relationship will be considered terminated as of the date the Grantee is no longer actively providing services to the Company, the Service Recipient or any other Subsidiary or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any), and such date will not be extended by any notice period (e.g., the Grantee's period of Active Service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Grantee is no longer actively providing services for purposes of the Restricted Stock Unit (including whether the Grantee may still be considered to be providing services while on a leave of absence); and

(m) none of the Company, the Service Recipient or any other Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Stock Unit or of any amounts due to the Grantee pursuant to the settlement of the Restricted Stock Unit or the subsequent sale of any Common Shares acquired upon settlement.

SECTION 9. MISCELLANEOUS PROVISIONS

(a) Ratification of Actions. By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Unit Grant by the Company, the Board or the Committee.

(b) Notice. Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.

(c) No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan, or the Grantee's acquisition or sale of the underlying Common Shares. The Grantee should consult with his or her own personal tax, legal and financial advisors regarding the Grantee's participation in the Plan before taking any action related to the Plan.

(d) Choice of Law. This Agreement and the Notice of Restricted Stock Unit Grant shall be governed by, and construed in accordance with, the laws of Delaware, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Unit Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

(e) Language. The Grantee acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable the Grantee to understand the provisions of this Agreement and the Plan. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

(f) Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

(g) Waiver. The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee.

(h) Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Restricted Stock Units and on any Common Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

(i) Appendices. Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any additional terms and conditions set forth in any Appendix to this Agreement for the Grantee's country. Moreover, if the Grantee relocates to one of the countries included in Appendix B, the additional terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendices constitute part of this Agreement.

(j) Insider Trading / Market Abuse. The Grantee acknowledges that, depending on the Grantee's or the Grantee's broker's country or where the Common Shares are listed, the Grantee may be subject to insider trading restrictions and/or market abuse laws which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of Common Shares, rights to Common Shares (e.g., Restricted Stock Units) or rights linked to the value of Common Shares (e.g., phantom awards, futures) during such times the Grantee is considered to have "inside information" regarding the Company (as defined in the laws or regulations in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Grantee placed before the Grantee possessed inside information. Furthermore, the Grantee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind third parties includes fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Grantee is responsible for complying with any restrictions and should speak to his or her personal advisor on this matter.

(k) Exchange Control, Foreign Asset/Account and/or Tax Reporting. Depending upon the country to which laws the Grantee is subject, the Grantee may have certain foreign asset/account and/or tax reporting requirements that may affect the Grantee's ability to acquire or hold Common Shares under the Plan or cash received from participating in the Plan (including from any dividends or dividend equivalents or sale proceeds arising from the sale of Common Shares) in a brokerage or bank account outside the Grantee's country of

residence. The Grantee's country may require that the Grantee report such accounts, assets or transactions to the applicable authorities in the Grantee's country. The Grantee also may be required to repatriate cash received from participating in the Plan to his or her country within a certain period of time after receipt. The Grantee is responsible for knowledge of and compliance with any such regulations and should speak with his or her personal tax, legal and financial advisors regarding same.

(l) Arbitration. Any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Unit Grant shall be settled by binding arbitration before a single arbitrator in Chicago, Illinois and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Unit Grant, provided that all substantive questions of law shall be determined in accordance with the state and federal laws applicable in Delaware, without regard to internal principles relating to conflict of laws.

(m) Modification or Amendment. This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 10(b) of the Plan may be made without such written agreement.

(n) Severability. In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

(o) Unsecured Obligation. This Award is unfunded, and as a holder of a vested Award, the Grantee shall be considered a general, unsecured creditor of the Company with respect to the Company's obligation, if any, to issue Common Shares or other property pursuant to this Agreement.

(p) References to Plan. All references to the Plan shall be deemed references to the Plan as may be amended from time to time.

(q) Section 409A Compliance. Notwithstanding anything herein or in the Plan to the contrary, the Restricted Stock Units granted pursuant to this Agreement are intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. Notwithstanding the foregoing, the Company and its Affiliates make no representations that the Restricted Stock Units granted under this Agreement are exempt from or compliant with Section 409A of the Code and in no event shall the Company or any Affiliate be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Grantee on account of non-compliance with Section 409A of the Code.

SECTION 10. DATA PRIVACY

(a) Controller. *The Company, with registered address at 4 Overlook Point, Lincolnshire, IL 60069, United States, is the controller responsible for the processing of the Grantee's personal data in connection with this Restricted Stock Unit and the Plan.*

(b) Data Collection and Usage. *The Company and its Subsidiaries and Affiliates (and, if applicable, any entity that engages the Grantee to provide services to the Company and its subsidiaries and affiliates) collect, process and use certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address, telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all Restricted Stock Units granted under the Plan or any other entitlement to Common Shares awarded, cancelled, exercised, vested, unvested or outstanding in the Grantee's favor ("Data"), for the legitimate purpose of implementing, administering and managing the Plan. Where required, the legal basis for the collection and processing of Data is the Grantee's consent.*

(c) Stock Plan Administrator. *The Grantee understands that the Company may transfer Data to a third-party stock plan administrator ("Stock Plan Administrator"), which assists the Company, presently or in the future, with the implementation, administration and management of the Plan. The Grantee may be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, with such agreement*

being a condition to the ability to participate in the Plan. Where required, the legal basis for the transfer of Data to the Stock Plan Administrator is the Grantee's consent.

(d) International Data Transfers. *The Company is, and the Stock Plan Administrator may be, based in the United States. The Grantee's country or jurisdiction may have different data privacy laws and protections than the United States. Where required, the Company's legal basis for the transfer of Data to the United States is the Grantee's consent.*

(e) Data Retention. *The Company will hold and use Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, securities and labor laws. This may mean Data is retained until after the Grantee's Active Service ends, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, archiving, back-up and deletion purposes.*

(f) Voluntariness and Consequences of Consent Denial or Withdrawal. *Participation in the Plan is voluntary and the Grantee is providing the consents herein on a voluntary basis. The Grantee understands that the Grantee may request to stop the transfer and processing of the Data for purposes of the Grantee's participation in the Plan and that his or her service relationship will not be affected. The only consequence of refusing or withdrawing consent is that the Company would not be able to allow the Grantee to participate in the Plan. The Grantee understands that the Data will still be processed in relation to his or her service relationship for record-keeping purposes.*

(g) Data Subject Rights. *The Grantee has a number of rights under data privacy laws in the Grantee's jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access to or copies of Data that the Company processes, (ii) rectify incorrect Data, (iii) delete Data, (iv) restrict the processing of Data, (v) restrict the portability of Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarifications regarding these rights or to exercise these rights, the Grantee can contact executive.compensation@alight.com.*

Appendix A

Restrictive Covenants

1. Non-Competition; Non-Solicitation; Non-Disparagement.

1. The Grantee acknowledges and recognizes the highly competitive nature of the businesses of the Company and its Subsidiaries, and accordingly agrees as follows:

1. During the Grantee's employment or service with the Company or any of its Affiliates or Subsidiaries (the "Employment Term") and for the Restricted Period (as defined in Appendix A-1), the Grantee will not, whether on the Grantee's own behalf or on behalf of or in conjunction with any person, firm, partnership, joint venture, association, corporation or other business organization, entity or enterprise whatsoever (for the purposes of this Appendix A, a "Person"), directly or indirectly solicit or assist in soliciting any business of the same type or kind as the Covered Business performed by the Restricted Group from or with respect to (A) clients or customers of the Restricted Group with respect to whom the Grantee provided services, either alone or with others, or had a business relationship, or on whose account the Grantee worked or became familiar, or supervised directly or indirectly the servicing activities with respect to that client or customer, during the twenty-four month period prior to the last day of the Grantee's Employment Term (the "Termination Date"), and further provided such clients or customers were clients or customers of the Restricted Group either on such Termination Date or during the twenty-four months prior thereto, and (B) prospective clients or customers of the Restricted Group which the Grantee alone, in combination with others, or in a supervisory capacity, solicited during the eighteen months prior to the Grantee's Termination Date.

2. During the Employment Term and the Restricted Period, the Grantee will not directly or indirectly, as an individual, partner, shareholder, officer, director, principal, agent, trustee or consultant:

1. engage in, or acquire a financial interest in or otherwise become actively involved with any Person engaged in, the Covered Business within any country where the Restricted Group engages, or plans to engage, in the Covered Business as of the Grantee's Termination Date; or

2. intentionally and adversely interfere with, or intentionally attempt to adversely interfere with, business relationships between the members of the Restricted Group and any of their clients, customers, suppliers, partners, members or investors.

3. Notwithstanding anything to the contrary in this Appendix A, the Grantee may, directly or indirectly own, solely as an investment, securities of any Person engaged in the Covered Business which are publicly traded on a national or regional stock exchange or on the over-the-counter market if the Grantee (A) is not a controlling person of, or a member of a group which controls, such person and (B) does not, directly or indirectly, own 2% or more of any class of securities of such Person.

4. During the Employment Term and the Restricted Period, the Grantee will not, whether on the Grantee's own behalf or on behalf of or in conjunction with any Person, directly or indirectly:

3. solicit or encourage any employee of the Restricted Group to leave the employment of the Restricted Group;

4. hire or cause to be hired any executive-level employee (i.e., Vice President management level and above or other equivalent role or function) who was employed by the Restricted Group as of the Grantee's Termination Date or who left the employment of the Restricted Group coincident with, or within one (1) year prior to, or after, the Grantee's Termination Date; or

5.encourage any consultant of the Restricted Group to cease working with the Restricted Group.

5.For purposes of this Agreement:

6.Covered Business means (1) developing and implementing software and services solutions for, and providing (x) health and welfare (including participant advocacy, healthcare navigation, reimbursement accounts, Medicare enrollment services and other ancillary point solutions services) and retirement (including any defined contribution participant financial advisory and self-directed brokerage account services and other ancillary point solutions services) benefits administration services and (y) hosted and cloud-based human resources business process outsourcing administration and implementation services (including payroll processing, HR data management services, cloud advisory, deployment and application management services for cloud human capital management and financial platforms), (2) human resource and other related communications consulting services, and/or (3) such businesses (not described in (1) or (2) above) in which the Restricted Group engages or has plans to engage (as evidenced by the investment of time or resources therein), in each case, as of the Grantee's Termination Date.

7.Restricted Group means, collectively, the Company and its Affiliates.

2.During the Employment Term and at all times thereafter, the Grantee agrees not to make, or cause any other person to make, any communication that is intended to disparage, or has the effect of disparaging, the Company or any of its Affiliates, Subsidiaries, agents, shareholders, members, or advisors (or any of its or their respective employees, officers or directors) (it being understood that communication made in the Grantee's good faith performance of the Grantee's duties hereunder shall not be deemed disparaging for purposes of this Agreement). Nothing set forth herein shall be interpreted to prohibit the Grantee from responding truthfully to incorrect public statements, making truthful statements when required by law, subpoena or court order and/or from responding to any inquiry by any regulatory or investigatory organization.

3.In signing this Agreement, the Grantee gives the Company and its Affiliates assurance that the Grantee has carefully read and considered all of the terms and conditions of this Agreement, including the restraints imposed under this Section 1. The Grantee agrees that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates and their trade secrets and confidential information and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area, and that these restraints, individually or in the aggregate, will not prevent the Grantee from obtaining other suitable employment during the period in which the Grantee is bound by the restraints. The Grantee acknowledges that each of these covenants has a unique, very substantial and immeasurable value to the Company and its Affiliates and that the Grantee has sufficient assets and skills to provide a livelihood while such covenants remain in force. The Grantee further covenants that the Grantee will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section 1. It is also agreed that the Company's Affiliates will have the right to enforce all of the Grantee's obligations to such Affiliates under this Agreement, including, without limitation, pursuant to this Section 1.

4.It is expressly understood and agreed that although the Grantee and the Company and its Affiliates consider the restrictions contained in this Section 1 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in this Appendix A is an unenforceable restriction against the Grantee, the provisions of this Appendix A shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any court of competent jurisdiction finds that any restriction contained in this Appendix A is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein.

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5.The period of time during which the provisions of this Section 1 shall be in effect shall be extended by the length of time during which the Grantee is in breach of the terms hereof as determined by any court of competent jurisdiction on the application for injunctive relief of the Company or any other member of the Restricted Group.

6.The provisions of Section 1 hereof shall survive the termination of the Grantee's employment or service for any reason.

2. Confidentiality; Intellectual Property.

7. Confidentiality.

6.The Grantee will not at any time (whether during or after the Grantee's employment with or service to the Company or any of its Affiliates or Subsidiaries) (A) retain or use for the benefit, purposes or account of the Grantee or any other Person; or (B) disclose, divulge, reveal, communicate, share, transfer or provide access to any Person outside the Company or any of its Affiliates and Subsidiaries (other than the Grantee's professional advisers who are bound by confidentiality obligations or otherwise in performance of the Grantee's duties under the Grantee's employment or service and pursuant to customary industry practice), any non-public, proprietary or confidential information -- including without limitation trade secrets, know-how, research and development, software, databases, inventions, processes, formulae, technology, designs and other intellectual property, information concerning finances, investments, profits, pricing, costs, products, services, vendors, customers, clients, partners, investors, personnel, compensation, recruiting, training, advertising, sales, marketing, promotions, government and regulatory activities and approvals -- concerning the past, current or future business, activities and operations of the Company or any of its Affiliates or Subsidiaries and/or any third party that has disclosed or provided any of same to the Company or any of its Affiliates or Subsidiaries on a confidential basis ("Confidential Information"), without the prior written authorization of the Board.

7."Confidential Information" shall not include any information that is (A) generally known to the industry or the public other than as a result of the Grantee's breach of this covenant; (B) made legitimately available to the Grantee by a third party without breach of any confidentiality obligation of which the Grantee has knowledge; or (C) required by law to be disclosed; provided that with respect to subsection (C) the Grantee shall give prompt written notice to the Company of such requirement, disclose no more information than is so required, and reasonably cooperate with any attempts by the Company or any of its Affiliates or Subsidiaries to obtain a protective order or similar treatment.

8.Except as required by law, the Grantee will not disclose to anyone, other than the Grantee's family (it being understood that, in this Agreement, the term "family" refers to the Grantee, the Grantee's spouse, children, parents and spouse's parents) and advisors, the existence or contents of this Agreement; provided that the Grantee may disclose to any prospective future employer or service recipient the provisions of this Appendix A. This Section 2(a)(iii) shall terminate if any member of the Restricted Group publicly discloses a copy of this Agreement (or, publicly discloses summaries or excerpts of this Agreement, to the extent so disclosed).

9.Upon termination of the Grantee's employment with or service to the Company or any of its Affiliates or Subsidiaries for any reason, the Grantee shall (A) cease and not thereafter commence use of any Confidential Information or intellectual property (including without limitation, any patent, invention, copyright, trade secret, trademark, trade name, logo, domain name or other source indicator) owned or used by the Company or its Subsidiaries or Affiliates; and (B) immediately destroy, delete, or return to the Company, at the Company's option, all originals and copies in any form or medium (including memoranda, books, papers, plans, computer files, letters and other data) in the Grantee's possession or control (including any of the foregoing stored or located in the Grantee's office, home, laptop or other computer, whether or not the Company's property) that contain Confidential Information, except that the

Grantee may retain only those portions of any personal notes, notebooks and diaries that do not contain any Confidential Information.

10.18 U.S.C. § 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (x) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

11.Nothing in this Agreement shall prohibit or restrict the Grantee from, or shall be interpreted so as to impede the Grantee (or any other individual) from, reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures under the whistleblower provisions of federal law or regulation. The Grantee does not need the prior authorization of the Company or any of its Affiliates or Subsidiaries to make any such reports or disclosures, and the Grantee shall not be required to notify the Company or any of its Affiliates or Subsidiaries that such reports or disclosures have been made.

8. Intellectual Property.

12.If the Grantee creates, invents, designs, develops, contributes to or improves any works of authorship, inventions, intellectual property, materials, documents or other work product (including, without limitation, research, reports, software, databases, systems, applications, presentations, textual works, content, or audiovisual materials) ("Works"), either alone or with third parties, at any time during the Grantee's employment by or service to the Company or any of its Affiliates or Subsidiaries and within the scope of such employment or service and/or with the use of any resources of the Company or any of its Affiliates or Subsidiaries ("Company Works"), the Grantee shall promptly and fully disclose same to the Company and hereby irrevocably assigns, transfers and conveys, to the maximum extent permitted by applicable law, all of the Grantee's right, title, and interest therein (including rights under patent, industrial property, copyright, trademark, trade secret, unfair competition, other intellectual property laws, and related laws) to the Company to the extent ownership of any such rights does not vest originally in the Company. If the Grantee creates any written records (in the form of notes, sketches, drawings, or any other tangible form or media) of any Company Works, the Grantee will keep and maintain same. The records will be available to and remain the sole property and intellectual property of the Company or its Affiliate or Subsidiary (as applicable) at all times.

13.The Grantee shall take all requested actions and execute all requested documents (including any licenses or assignments required by a government contract) at the Company's or its Affiliate's or Subsidiary's expense (but without further remuneration) to assist the Company or its Affiliate or Subsidiary in validating, maintaining, protecting, enforcing, perfecting, recording, patenting or registering any of the rights of the Company or its Affiliates or Subsidiaries in the Company Works.

14.The Grantee shall not improperly use for the benefit of, bring to any premises of, divulge, disclose, communicate, reveal, transfer or provide access to, or share with the Company or any of its Affiliates or Subsidiaries any confidential, proprietary or non-public information or intellectual property relating to a former employer or other third party without the prior written permission of such third party. The Grantee shall comply with all relevant policies and guidelines of the Company or its Affiliates or Subsidiaries that

are from time to time previously disclosed to the Grantee, including regarding the protection of Confidential Information and intellectual property and potential conflicts of interest.

15. The provisions of Section 2 hereof shall survive the termination of the Grantee's employment or service for any reason.

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Appendix A-1

Restricted Period

Unless otherwise provided herein, the Restricted Period shall be two (2) years following the date that the Grantee ceases to be employed by or providing services to the Company or any of its Affiliates or Subsidiaries. Notwithstanding the preceding sentence, solely for purposes of the covenants set forth in Section 1(a)(ii) of Appendix A, the table below specifies the number of months of the Restricted Period applicable to the Grantee following the date that the Grantee ceases to be employed by or providing services to the Company or any of its Affiliates (such period, the "Non-Competition Restricted Period"). The Grantee's Non-Competition Restricted Period shall be designated by the Grantee's function and role as performed for the Company or any of its Affiliates or Subsidiaries at the time of such Grantee's termination of employment or service and as determined by the Company in accordance with the table below. The Non-Competition Restricted Period shall commence from the date the Grantee ceases to be employed by or providing services to the Company or any of its Affiliates or Subsidiaries.

Management Level	Non-Competition Restricted Period
Associate, Manager, Senior Manager	0 months
Director, Sr. Director, Vice President, Senior Vice President, Executive Vice President, Chief (or equivalent)	The greater of (x) 12 months or (y) the period following the Grantee's termination of employment or service during which the Grantee is entitled to receive any severance, separation, termination or other similar pay or benefits pursuant to any employee benefit plan or other arrangement or agreement between the Grantee and the Company or any of its Affiliates or Subsidiaries.

**ALIGHT, INC.
2021 OMNIBUS INCENTIVE PLAN**

Appendix B to the Restricted Stock Unit Award Agreement

Country Specific Terms and Conditions

Capitalized terms used but not defined in this Appendix B shall have the same meanings assigned to them in the Plan, the Grant Notice and/or the Agreement.

Terms and Conditions

This Appendix B includes additional terms and conditions that govern the grant of Restricted Stock Units if the Grantee works and/or resides in one of the countries listed below. If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or if the Grantee transfers employment and/or residency to a different country after the Restricted Stock Units are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein shall be applicable to the Grantee.

Notifications

This Appendix B also includes information regarding certain other issues of which the Grantee should be aware with respect to the Grantee's participation in the Plan. The information is based on the securities, exchange control, tax and other laws in effect in the respective countries as of August 2021. Such laws are often complex and change frequently. As a result, the Grantee should not rely on the information noted herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out-of-date at the time the Grantee vests in the Restricted Stock Units or sells any Common Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation. As a result, the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee should seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's individual situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or if the Grantee transfers employment/service and/or residency to a different country after the Restricted Stock Units are granted, the information contained in this Appendix may not be applicable to the Grantee in the same manner.

AUSTRIA

Notifications

Exchange Control Information. If the Grantee holds Common Shares acquired under the Plan outside of Austria or cash (including proceeds from the sale of Common Shares), the Grantee must submit a report to the Austrian National Bank. An exemption applies if the value of the Common Shares as of any given quarter does not exceed €30,000,000 or if the value of the Common Shares in any given year as of December 31 does not exceed €5,000,000. If the former threshold is exceeded, quarterly obligations are imposed, whereas if the latter threshold is exceeded, annual reports must be given. The deadline for filing the annual report is January 31 of the following year and the deadline for the quarterly report is the 15th of the month following the end of the respective quarter.

A separate reporting requirement applies when the Grantee sells Common Shares acquired under the Plan or receives a dividend. In that case, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad exceeds €10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*). Please note that the foregoing monetary thresholds may be subject to change effective January 1, 2022.

ARGENTINA

Terms and Conditions

Compliance with the Law. By accepting the Restricted Stock Units, the Grantee acknowledges his or her agreement to comply with applicable Argentine laws and, regardless of any action taken by the Company, to pay any and all applicable Tax-Related Items.

Notifications

Securities Law Notification. Neither the Restricted Stock Units nor the underlying Common Shares are publicly offered or listed on any stock exchange in Argentina and, as a result, have not been and will not be registered with the Argentine Securities Commission (*Comisión Nacional de Valores, "CNV"*). Neither this nor any other offering material related to the Restricted Stock Units nor the underlying Common Shares may be utilized in connection with any general offering to the public in Argentina. Argentine residents who acquire Restricted Stock Units under the Plan do so according to the terms of a private offering made from outside Argentina.

Exchange Control Notification. It is the Grantee's responsibility to comply with any and all Argentine currency exchange restrictions, approvals, and reporting requirements in connection with the Restricted Stock Units. *The Grantee should consult with his or her personal legal advisor to ensure compliance with the applicable requirements.*

Foreign Asset / Account Reporting Notification. If the Grantee is an Argentine tax resident, the Grantee must report any Common Shares acquired under the Plan.

BELGIUM

Notifications

Appendix B-2

Foreign Asset/Account Reporting Information. Belgian residents are required to provide the National Bank of Belgium with the account details of any foreign securities or bank accounts (including the account number, bank name and country in which any such account was opened) on his or her annual tax return. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des crédits* caption.

BRAZIL

Terms and Conditions

Compliance with the Law. By accepting the Restricted Stock Units, the Grantee acknowledges his or her agreement to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items.

Nature of Grant. This provision supplements Section 8 of the Agreement:

By accepting the RSUs, Grantee agrees that (i) Grantee is making an investment decision and (ii) the value of the underlying Common Shares is not fixed and may increase or decrease over the vesting period without compensation to Grantee.

Notifications

Exchange Control Notification. The Grantee may be required to submit a declaration of assets and rights held outside Brazil to the Central Bank of Brazil. If the aggregate value of such assets and rights exceeds US\$1,000,000, the declaration is required on an annual basis. If the aggregate value of such assets and rights exceeds US\$100,000,000, the declaration is required on a quarterly basis. Assets and rights that must be reported include Common Shares acquired under the Plan.

Tax on Financial Transaction (IOF). Payments to foreign countries and repatriation of funds into Brazil (including proceeds from the sale of Common Shares) and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Grantee's responsibility to comply with any applicable Tax on Financial Transactions arising from the Grantee's participation in the Plan. The Grantee should consult with his or her personal tax advisor for additional details.

CANADA

Terms and Conditions

Payment After Vesting. This provision supplements Section 2(d) of the Agreement:

As provided herein, any Restricted Stock Units that vest will be paid to Grantee in whole Common Shares. For the avoidance of doubt, any Restricted Stock Units that vest will not be settled in cash.

Nature of Grant. The following provision replaces Section 8(l) of the Agreement:

For purposes of the Restricted Stock Units, the Grantee's status as a Service Provider will be considered terminated as of the date that is the earliest of: (i) the date that the Grantee's Active Service with the Company or the Service Recipient is terminated; or (ii) the date that the Grantee receives written notice of termination of Active Service, regardless of any notice period or period of pay in lieu of such notice required under any employment law in the country where the Grantee resides (including, but not limited to, statutory law, regulatory law and/or common law), even if such law is otherwise applicable to the Grantee's employment benefits from the Service Recipient. Unless otherwise expressly provided in this Agreement (including by

reference in the Plan materials) or determined by the Committee, the Grantee's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date. In the event the date the Grantee is no longer providing Active Service cannot be reasonably determined under the terms of this Agreement and/or the Plan, the Committee shall have the exclusive discretion to determine when the Grantee's status as a Service Provider will be considered terminated for purposes of the Restricted Stock Units (including whether the Grantee may still be considered to be providing services while on a leave of absence).

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued participation in the Plan during a statutory notice period, the Grantee acknowledges that his or her right to participate in the Plan, if any, will terminate effective as of the last day of the Grantee's minimum statutory notice period, but the Grantee will not earn or be entitled to pro-rata vesting to the extent any vesting date falls after the end of the Grantee's statutory notice period, nor will the Grantee be entitled to any compensation for lost vesting.

The following provisions apply to Grantees in Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices, and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement Relatif à la Langue Utilisée. *Les parties reconnaissent avoir expressément souhaité que la convention, ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à la présente convention, soient rédigés en langue anglaise.*

Data Privacy. The following provision supplements Section 10 of the Agreement:

The Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration of the Plan. The Grantee further authorizes the Company, the Service Recipient and the Committee to disclose and discuss the Plan with their advisors and to record all relevant information and keep such information in the Grantee's employee file.

Notifications

Securities Law Information. The Grantee is permitted to sell Common Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the sale of Common Shares takes place outside of Canada through the facilities of a stock exchange on which Common Shares are listed. The Common Shares are currently traded on the NYSE, which is located outside of Canada, under the ticker symbol "ALIT" and Common Shares acquired under the Plan may be sold through this exchange.

Foreign Asset / Account Reporting Information. Canadian residents are required to report foreign specified property, including Common Shares and rights to receive Common Shares (e.g., Restricted Stock Units), on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign specified property exceeds C\$100,000 at any time in the year. Restricted Stock Units must be reported (generally at a nil cost) if the C\$100,000 cost threshold is exceeded because of other foreign specified property held by the resident. The Form T1135 must be filed by April 30 of the following year. When Common Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Common Shares. The ACB would ordinarily equal the fair market value of the Common Shares at the time of acquisition, but if other Common Shares are owned, this ACB may have to be averaged with the ACB of the other Common Shares. *The Grantee should consult his or her personal legal advisor to ensure compliance with applicable reporting obligations.*

FRANCE

Terms and Conditions

Type of Grant. The Restricted Stock Units are not granted as "French-qualified" awards and are not intended to qualify for the special tax and social security treatment applicable to Common Shares granted for no consideration under Sections L. 225-197-1 and seq.to L. 225-197-5 and Sections L. 22-10-59 to L.22-10-60 of the French Commercial Code, as amended.

Language. By accepting the Restricted Stock Units, the Grantee confirms having read and understood the documents relating to the Restricted Stock Units that were provided to the Grantee in English.

En acceptant l'attribution d'actions gratuites « Restricted Stock Units », le Participant confirme avoir lu et compris les documents relatifs aux Restricted Stock Units qui ont été communiqués au Participant en langue anglaise.

Notifications

Foreign Asset/Account Reporting Information. If the Grantee holds cash or Common Shares outside of France or maintains a foreign bank or brokerage account (including accounts that were opened and closed during the tax year), the Grantee is required to report such assets and accounts to the French tax authorities on an annual basis on a specified form, together with the income tax return. Failure to complete this reporting can trigger significant penalties.

GERMANY

Notifications

Exchange Control Information. Cross border payments in excess of €12,500 must be reported monthly to the *Deutsche Bundesbank*. Such reporting obligation might arise when Common Shares are issued to the Grantee and when Common Shares are subsequently sold by the Grantee. *The Grantee is responsible for complying with applicable reporting obligations and should consult with a personal legal advisor on this matter.*

Foreign Asset/Account Reporting Information. If Grantee's acquisition of Common Shares under the Plan leads to a so-called qualified participation at any point during the calendar year, Grantee will need to report the acquisition when he or she files his or her tax return for the relevant year. A qualified participation is attained if (i) the value of the Common Shares acquired exceeds EUR 150,000 or (ii) in the unlikely event that Grantee holds Common Shares exceeding 10% of the total capital of the Company. However, if the Common Shares are listed on a recognized U.S. stock exchange and Grantee owns less than 1% of the Company, this requirement will not apply to him or her. If applicable, Grantee will be responsible for obtaining the appropriate form from a German federal bank and complying with the reporting obligations.

INDIA

Notifications

Exchange Control Information. The Grantee must repatriate any proceeds from the sale of Common Shares acquired under the Plan or the receipt of any dividends or dividend equivalents paid on such Common Shares to India and convert the proceeds into local currency within such period of time as required under applicable regulations. The Grantee will receive a foreign inward remittance certificate ("FIRC") from the bank where

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the Grantee deposits the foreign currency. The Grantee should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Service Recipient requests proof of repatriation. The Grantee acknowledges that it is the Grantee's responsibility to comply with applicable exchange control laws in India.

Foreign Asset/Account Reporting Information. Indian residents are required to declare any foreign bank accounts and any foreign financial assets (including Common Shares held outside of India) in their annual tax returns. The Grantee is responsible for complying with this reporting obligation and should confer with his or her personal tax advisor to determine his or her obligations in this regard.

ITALY

Terms and Conditions

Plan Acknowledgement. In accepting the Restricted Stock Units, the Grantee expressly approves and agrees to the following provisions of the Agreement:

Section 7 ("Tax Withholding"); Section 8 ("Nature of Grant"); Section 9 ("Miscellaneous Provisions" including "Choice of Law," "Electronic Delivery and Acceptance," "No Advice Regarding Grant," "Language," "Appendices," and "Imposition of Other Requirements"); and Section 10 ("Data Privacy").

Notifications

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Common Shares) that may generate taxable income in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Common Shares held outside of Italy is subject to a foreign assets tax. Financial assets include Common Shares acquired under the Plan. The taxable amount will be the fair market value of the financial assets assessed at the end of the calendar year. The Grantee should consult with his or her personal tax advisor about the foreign financial assets tax.

NETHERLANDS

There are no country specific terms or conditions.

POLAND

Notifications

Exchange Control Information. Polish residents holding foreign securities (including Common Shares) and maintaining accounts abroad (including any brokerage account) must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (calculated individually or together with all other assets/liabilities held abroad) exceeds a specified threshold (currently PLN7,000,000). If required, the reports are due on a quarterly basis

on special forms available on the website of the National Bank of Poland.

In addition, any transfer of funds in excess of a specified threshold (currently €15,000, but if such transfer is connected with business activity of an entrepreneur, PLN15,000) must be effected through a bank account in Poland. The Grantee should maintain evidence of such foreign exchange transactions for five years, in case of a request for their production by the National Bank of Poland.

PUERTO RICO

There are no country specific terms or conditions.

SINGAPORE

Terms and Conditions

Restriction on Sale of Common Shares. The Restricted Stock Units are subject to section 257 of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") and the Grantee will not be able to make any subsequent offer to sell or sale of the Common Shares in Singapore, unless such offer or sale is made (1) after six (6) months from the Effective Date of Grant; (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA; or (3) pursuant to and in accordance with any the conditions of any applicable provision of the SFA.

Notifications

Securities Law Information. The grant of the Restricted Stock Units is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Common Shares being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation. Directors (including alternative directors, substitute directors and shadow directors) of a Singaporean Subsidiary are subject to certain notification requirements under the Singapore Companies Act. The directors must notify the Singaporean Subsidiary in writing of an interest (e.g., the Restricted Stock Units or Common Shares) in the Company Group within a prescribed period of time from (i) its acquisition or disposal, (ii) any change in a previously-disclosed interest (e.g., upon vesting of the Restricted Stock Units or when Common Shares acquired under the Plan are subsequently sold), or (iii) becoming the CEO or a director. If the Grantee is the chief executive officer ("CEO") of the Company's Singaporean Subsidiary and the above notification requirements are determined to apply to the CEO of a Singaporean subsidiary, the above notification requirements also may apply.

SPAIN

Terms and Conditions

Nature of Grant. The following provisions supplement Section 8 of the Agreement:

By accepting the grant of Restricted Stock Units, the Grantee acknowledges that the Grantee consents to participation in the Plan and has received a copy of the Plan. The Grantee understands that the Company has unilaterally, gratuitously and discretionally decided to grant Restricted Stock Units under the Plan to individuals who may be employees or other Service Providers of the Company throughout the world. The

decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company on an ongoing basis except as provided in the Plan. Consequently, the Grantee understands that the Restricted Stock Units are granted on the assumption and condition that the Restricted Stock Units or the Common Shares acquired upon vesting shall not become a part of any employment contract with any member of the Company and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Grantee understands that this grant would not be made to the Grantee but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Restricted Stock Units shall be null and void.

The Grantee understands and agrees that, unless otherwise provided in the Agreement, the vesting and settlement of the Restricted Stock Units is expressly conditioned on the Grantee's continuous service such that if his or her employment or rendering of services terminates for any reason whatsoever, the Grantee's Restricted Stock Units will cease vesting immediately effective as of the date of such termination for any reason including, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause (i.e., subject to a "*despido improcedente*"), individual or collective dismissal on objective grounds, whether adjudged or recognized to be with or without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, and/or Article 50 of the Workers' Statute, unilateral withdrawal by the Service Recipient and under Article 10.3 of the Royal Decree 1382/1985.

Consequently, upon termination for any of the above reasons, the Grantee will automatically lose any rights to Restricted Stock Units granted to him or her that were unvested on the date of termination, as described in the Agreement.

Notifications

Securities Law Information. The Restricted Stock Units and the Common Shares issued pursuant to the vesting of the Restricted Stock Units do not qualify under Spanish regulations as securities. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory.

The Agreement has not been nor will it be registered with the Comisión Nacional del Mercado de Valores and does not constitute a public offering prospectus.

Exchange Control Information. The acquisition of Common Shares and subsequent sales of Common Shares must be declared for statistical purposes to the Dirección General de Comercio e Inversiones (the "DGCI"). Because the Grantee will not purchase or sell the Common Shares through the use of a Spanish financial institution, the Grantee will need to make the declaration by filing a D-6 form with the DGCI.

Generally, the D-6 form must be filed each January while the Common Shares are owned. However, if the value of the Common Shares acquired under the Plan or the amount of the sale A-17 proceeds exceeds €1,502,530, the declaration must be filed within one month of the acquisition or sale, as applicable.

In addition, any securities accounts (including brokerage accounts held abroad), as well as the securities (including Common Shares) held in such accounts, may need to be declared electronically to the Bank of Spain, depending on the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year.

SWEDEN

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Terms and Conditions

Authorization to Withhold. The following provision supplements Section 7 of the Agreement:

Without limiting the Company's and the Service Recipient's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 7 of the Agreement, by accepting the right to acquire Common Shares, the Grantee authorizes the Company and/or the Service Recipient to withhold Common Shares or to sell Common Shares otherwise deliverable upon vesting to satisfy Tax-Related Items, regardless of whether the Company and/or the Service Recipient have an obligation to withhold such Tax-Related Items.

SWITZERLAND

Notifications

Securities Law Information. Neither this document nor any other materials relating to the offer constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), and neither this document nor any other materials relating to the offer may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company. Further, neither this document nor any other offering or marketing material relating to the offer has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority).

UNITED KINGDOM

Terms and Conditions

Settlement. The following provision supplements Section 2 of the Agreement:

Notwithstanding any discretion contained in the Plan to make a cash payment pursuant to vested Restricted Stock Units, only Common Shares may be issued in payment of vested Restricted Stock Units granted hereunder.

Tax Withholding. The following provisions supplement Section 7 of the Agreement:

Without limitation to Section 7 of the Agreement, the Grantee agrees that the Grantee is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or the Service Recipient or by Her Majesty's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). The Grantee also hereby agrees to indemnify and keep indemnified the Company and the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Grantee's behalf.

Notwithstanding the foregoing, if the Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the Grantee shall not be eligible for a loan from the Service Recipient to cover income tax. In the event that the Grantee is a director or executive officer and income tax is not collected from or paid by the Grantee within ninety days of the end of the United Kingdom ("UK") tax year in which the event giving rise to the income tax occurs, or such other period as required under UK law, the amount of any uncollected income tax may constitute a benefit to the Grantee on which additional income tax and National Insurance Contributions ("NICs") may be payable. The Grantee will be responsible for

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reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing paying the Company or the Service Recipient, as applicable, for any employee NICs due on this additional benefit, which may be obtained from the Grantee by the Company or the Service Recipient at any time thereafter by any of the means referred to in Section 7 of the Agreement.

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**ALIGHT, INC.
2021 OMNIBUS INCENTIVE PLAN**

Notice of Restricted Stock Unit Grant

You (the "Grantee") have been granted the following award of restricted stock units (the "Restricted Stock Units" or "RSUs"), with respect to Class A common stock, par value \$0.0001 per share (the "Common Shares"), by Alight, Inc. (the "Company"), pursuant to the Alight, Inc. 2021 Omnibus Incentive Plan (the "Plan") and the terms set forth in the attached Restricted Stock Unit Award Agreement:

Name of Grantee:	[•]
Effective Date of Grant:	[•]
Target Number of Performance-Vested RSUs:	[•]
Vesting:	Subject to the terms of the Plan and the Restricted Stock Unit Award Agreement attached hereto, the Performance-Vested RSUs shall vest as to between 0% and 200% of the Target Number of Performance-Vested RSUs set forth above based on the satisfaction of the Performance Metrics as set forth on Exhibit A of the Restricted Stock Unit Award Agreement attached hereto, subject to the Grantee's continued Active Service from the Effective Date of Grant through the applicable vesting date.

By your electronic acceptance/signature below, you agree and acknowledge that the Restricted Stock Units are granted under and governed by the terms and conditions of the Plan and the attached Restricted Stock Unit Award Agreement, which are incorporated herein by reference, and that you have been provided with a copy of the Plan and Restricted Stock Unit Award Agreement. You must affirmatively acknowledge and accept the terms and conditions of this grant of Restricted Stock Units, including the terms of this Notice of Restricted Stock Unit Grant and the Restricted Stock Unit Award Agreement, within thirty (30) days following the date the Grant is issued. A failure to acknowledge and accept the Restricted Stock Unit Award within such thirty (30)-day period may result in forfeiture of the Restricted Stock Unit Award, effective as of the thirtieth (30th) day following the date the Grant is issued.

Agreed to and Signed by:

[•]

ALIGHT, INC.
2021 OMNIBUS INCENTIVE PLAN

Restricted Stock Unit Award Agreement

SECTION 1. GRANT OF RESTRICTED STOCK UNITS

(a) Restricted Stock Units. On the terms and conditions set forth in the Notice of Restricted Stock Unit Grant and this Restricted Stock Unit Award Agreement (the "Agreement"), the Company grants to the Grantee on the Effective Date of Grant the Restricted Stock Units set forth in the Notice of Restricted Stock Unit Grant.

(b) Plan and Defined Terms. The Restricted Stock Units are granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock Units set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Plan, the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Unit Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

SECTION 2. FORFEITURE AND VESTING

(a) Forfeiture. Except as otherwise provided in the Grantee's employment, director services or similar agreement in effect at the time of the employment or service termination:

(i) If the Grantee's Active Service (as defined below) is terminated by the Company or its Affiliates for any reason other than due to the Grantee's death or Disability or by the Grantee for any reason, the Grantee shall, for no consideration, forfeit the Restricted Stock Units to the extent such Restricted Stock Units have not yet vested at the time of such termination.

(ii) Except as otherwise provided herein, any Performance-Vested RSUs that are not earned during the Measurement Period (as defined in Exhibit A), as determined in accordance with Exhibit A, shall be forfeited, for no consideration.

(b) Transfer Restrictions. Prior to the time that Common Shares have been delivered to the Grantee, the Grantee may not transfer, pledge, sell or otherwise dispose of this Award or the Common Shares issuable in respect of this Award, except that, upon receiving written permission from the Committee or its duly authorized designee, the Grantee may, by delivering written notice to the Company, in a form approved by the Company, designate a third party who, on the Grantee's death, will thereafter be entitled to receive the Common Shares issuable in respect of this Award, and in the absence of such a designation, the Grantee's executor or administrator of the Grantee's estate will be entitled to receive any Common Shares or other consideration that vested but was not issued before the Grantee's death. For example, the Grantee may not use Common Shares that may be issued in respect of the Restricted Stock Units as security for a loan. The restrictions on transfer set forth herein will lapse upon delivery to the Grantee of Common Shares in respect of the Grantee's vested Restricted Stock Units.

(c) Holding Period. If and when (i) the Grantee is notified that they are subject to the Alight, Inc. Equity Interest Ownership Policy, and (ii) the Grantee does not hold Common Shares or other "equity interests" (as defined in the Alight, Inc. Equity Interest Ownership Policy), as applicable, with a value sufficient to satisfy the applicable equity interest ownership guidelines of the Company in place at that time, then the Grantee must retain 100% of the Common Shares acquired by the Grantee as a result of the settlement of Restricted Stock Units (excluding from the calculation any Common Shares withheld for purposes of satisfying the Grantee's tax obligations in connection with such settlement) until such time as the value of the Common Shares remaining in the Grantee's possession following any sale, assignment, pledge, exchange, gift or other transfer of the Common Shares shall be sufficient to meet any applicable equity interest ownership guidelines of the Company in place at that time. For the avoidance of doubt, at any time when the Grantee holds, in the aggregate, Common Shares or other "equity interests", as applicable, with a value sufficient to satisfy the applicable equity interest ownership guidelines of the Company in place at that time, the Grantee may enter into a transaction with respect to any Common Shares acquired by Grantee as a result of the settlement of the Restricted Stock Units without regard to

the holding period requirement contained in this Section 2. (c) so long as the Grantee shall continue to satisfy such equity interest ownership guidelines following such transaction.

(d) Vesting.

(i)The Restricted Stock Units shall vest in accordance with the Notice of Restricted Stock Unit Grant and the terms of this Agreement.

(ii)If the Grantee's Active Service is terminated due to the Grantee's death, the Performance-Vested RSUs shall immediately accelerate and vest, with the Performance Metrics deemed achieved at 100% of Target, and the Performance-Vested RSUs shall become free of the forfeiture and transfer restrictions contained in this Agreement (except as otherwise provided in Section 2. (b) of this Agreement) as of the date of such Termination.

Additionally, if the Grantee's Active Service is terminated due to the Grantee's Disability, the Performance-Vested RSUs will remain outstanding and, subject to the satisfaction of the Performance Metrics as set forth on Exhibit A, a portion of the Performance-Vested RSUs shall remain eligible to become earned as of the Certification Date. The portion which shall vest and become earned shall be determined by multiplying (A) the number of Performance-Vested RSUs that become vested and earned in accordance with Exhibit A by (B) the Grantee's number of completed calendar days of Active Service between the first and the last day of the Measurement Period, divided by the total number of calendar days from the first through the last day of the Measurement Period.

(iii)The Performance-Vested RSUs will immediately accelerate and become fully vested (with the Performance Metrics deemed achieved at 100% of Target), if the Grantee experiences a Termination that is the result of a termination by the Company or any of its Subsidiaries for reasons other than Cause (and not due to death or Disability) or by the Grantee for Good Reason, at any time on or within six (6) months prior to a Change in Control or within eighteen (18) months following a Change in Control. For purposes of this agreement, "Good Reason" shall mean (A) "Good Reason" as defined in any employment, severance, consulting or other similar agreement between the Grantee and the Company or any of its Subsidiaries in effect at the time of such Termination, or (B) in the absence of any such employment, severance, consulting or other similar agreement (or in the absence of any definition of "Good Reason" contained therein), (1) a material reduction in the Grantee's total target annual cash compensation by more than twenty percent (20%), unless the compensation reduction program affects substantially all similarly situated employees of the Company or any of its Subsidiaries, as applicable, and does not affect the Grantee to a greater extent than other similarly situated employees; (2) a material demotion in the Grantee's duties and responsibilities or functional management level; (3) a requirement that the Grantee relocate more than fifty (50) miles from the Grantee's principal place of employment; or (4) a material breach by the Company of any of its obligations under this Agreement, in each case, (x) without the Grantee's written consent and (y) solely to the extent that the Company or any of its Subsidiaries, as applicable, fails to correct such event within thirty (30) days of receiving written notice thereof from the Grantee, which such notice must be provided within thirty (30) days following the initial occurrence of such event. For purposes of clause (B) of the preceding sentence, in order for the Grantee to invoke a Termination for Good Reason, the Grantee must terminate the Grantee's employment, if at all, within ninety (90) days following the initial occurrence of the Good Reason event.

(iv)All unvested Restricted Stock Units as of the date of termination of the Grantee's Active Service which do not become vested and/or earned, as applicable, pursuant to this Section 2. (d) , shall be forfeited, for no consideration as of the date of termination of the Grantee's Active Service or, if later, with respect to Performance-Vested RSUs that remain eligible to vest and become earned pursuant to Section 2. (d) (ii) above, as of the Certification Date.

(v)The term "Active Service" means the period during which the Grantee is actively employed by or providing services to the Company or an Affiliate; provided, however, that Active Service shall not include any period during which the Grantee is on garden leave, completing a notice period or receiving severance pay.

(vi)If Grantee is notified that they are subject to the clawback provisions in the Plan and any similar policies contemplated therein, including similar policies adopted by the Board or the Committee and as in effect from time to time, then any Restricted Stock Units granted under this Award shall be subject to such provisions.

SECTION 3. DATE OF ISSUANCE

The Company shall issue to the Grantee one (1) Common Share for each Restricted Stock Unit that vests, if any, as soon as practicable following the applicable vesting date(s) and in any event within thirty (30) days following the vesting date. The form of delivery (e.g., a share certificate or electronic entry evidencing such Common Shares) shall be determined by the Company.

SECTION 4. SHAREHOLDER RIGHTS

Except as otherwise provided herein, the Grantee shall have no rights as a shareholder with respect to any Common Shares covered by any Restricted Stock Unit unless and until the Grantee has become the holder of record of such Common Shares.

SECTION 5. DIVIDEND EQUIVALENTS

(a) Any dividends paid with respect to the Common Shares underlying the unvested Restricted Stock Units shall not be paid to the Grantee but shall be held by the Company.

(b) The Company shall record the amount of such dividends as dividend equivalents in a bookkeeping account, which dividend equivalents shall be subject to the same vesting conditions as the Restricted Stock Units to which they relate.

(c) Any dividend equivalents held in the bookkeeping account pursuant to this Section 5. which are attributable to Restricted Stock Units which vest pursuant to this Agreement shall be paid to the Grantee within thirty (30) days of the applicable vesting date.

(d) Dividend equivalents attributable to Restricted Stock Units forfeited pursuant to Section 2. of this Agreement shall be forfeited to the Company on the date such Common Shares are forfeited.

SECTION 6. RESTRICTIVE COVENANTS

The Grantee acknowledges and recognizes the highly competitive nature of the business of the Company and accordingly agrees to the Restrictive Covenants contained in Appendix A to this Agreement and/or incorporated herein by reference. The Grantee acknowledges and agrees that the Company's remedies at law for an actual or threatened breach of any of the provisions of Appendix A would be inadequate and the Company would suffer irreparable damages as a result of such breach or threatened breach. In recognition of this fact, the Grantee agrees that, in the event of such a breach or threatened breach by the Grantee, regardless of whether the Common Shares underlying the Restricted Stock Units have been sold or transferred and in addition to any remedies at law, the Company, without posting any bond, shall be entitled to cease making any payments or providing any benefit otherwise required by this Agreement and obtain equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction or any other equitable remedy which may then be available.

SECTION 7. TAX WITHHOLDING

(a) Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company, or if different, the Subsidiary or Affiliate employing the Grantee or to which the Grantee is providing service (the "Service Recipient"), the ultimate liability for all income tax (including U.S. federal, state, and local taxes and/or non-U.S. taxes), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Grantee's participation in the Plan and legally applicable or deemed applicable to the Grantee ("Tax-Related Items") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. The Grantee further acknowledges that the Company and/or Service Recipient (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units or the underlying Common Shares, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Common Shares acquired pursuant to the such settlement and the receipt of any dividends and dividend equivalents; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result.

Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Service Recipient (or former Service Recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, the Grantee agrees to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, the Grantee authorizes the Company and/or Service Recipient, or their respective agents, at their discretion, to satisfy any applicable withholding obligation with regard to all Tax-Related Items by one or a combination of the following:

- (i)withholding from the Grantee's wages or other cash compensation paid to the Grantee by the Company and/or the Service Recipient;
- (ii)allowing or requiring the Grantee to make a cash payment to cover the Tax-Related Items;
- (iii)withholding from proceeds of the sale of shares of Common Shares acquired upon settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent);
- (iv)withholding from the Common Shares to be issued to the Grantee upon settlement of the Restricted Stock Units, to the extent the Committee so permits and to the extent it would not result in additional accounting expense; or
- (v)any other method of withholding determined by the Company and permitted by applicable law;

provided, however, that if the Grantee is a Section 16 Officer of the Company under the Exchange Act, then the Company shall establish the method of withholding from alternatives (i)-(iv) herein and, if the Company does not exercise its discretion prior to the applicable withholding event, then the Grantee shall be entitled to elect the method of withholding from the alternatives above.

The Company or the Service Recipient may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in the Grantee's jurisdiction(s). In the event of over-withholding, the Grantee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Common Shares), or if not refunded, the Grantee may seek a refund from the local tax authorities. In the event of under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. If the obligation for Tax-Related Items is satisfied by withholding in Common Shares, for tax purposes, the Grantee will be deemed to have been issued the full number of Common Shares subject to the vested Restricted Stock Units, notwithstanding that a number of Common Shares is held back solely for the purpose of paying the Tax-Related Items.

(b) The Grantee agrees to pay to the Company or the Service Recipient any amount of Tax-Related Items that the Company or the Service Recipient may be required to withhold or account for as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Common Shares or the proceeds of the sale of Common Shares if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

SECTION 8. NATURE OF GRANT

In accepting the grant, the Grantee acknowledges, understands and agrees that:

- (a)** the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b)** the grant of the Restricted Stock Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
- (c)** all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Company;

(d) the Restricted Stock Units and the Grantee's participation in the Plan shall not create a right to employment or other service relationship with the Company;

(e) the Restricted Stock Units and the Grantee's participation in the Plan shall not be interpreted as forming or amending an employment or service contract with the Company or the Service Recipient, and shall not interfere with the ability of the Company, the Service Recipient or any Subsidiary or Affiliate, as applicable, to terminate the Grantee's service relationship (if any);

(f) the Grantee is voluntarily participating in the Plan;

(g) the Restricted Stock Units and the Common Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) the Restricted Stock Units and the Common Shares subject to the Restricted Stock Units, and the income from and value of same, are not part of normal or expected compensation for purposes of, including but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(i) unless otherwise agreed with the Company in writing, the Restricted Stock Units and the Common Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Grantee may provide as a director of a subsidiary of the Company;

(j) the future value of the underlying Common Shares is unknown, indeterminable and cannot be predicted with certainty;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of the Grantee's Active Service (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any);

(l) for purposes of the Restricted Stock Units, the Grantee's service relationship will be considered terminated as of the date the Grantee is no longer actively providing services to the Company, the Service Recipient or any other Subsidiary or Affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any), and such date will not be extended by any notice period (e.g., the Grantee's period of Active Service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Grantee is no longer actively providing services for purposes of the Restricted Stock Unit (including whether the Grantee may still be considered to be providing services while on a leave of absence); and

(m) none of the Company, the Service Recipient or any other Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Stock Unit or of any amounts due to the Grantee pursuant to the settlement of the Restricted Stock Unit or the subsequent sale of any Common Shares acquired upon settlement.

SECTION 9. MISCELLANEOUS PROVISIONS

(a) Ratification of Actions. By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Unit Grant by the Company, the Board or the Committee.

(b) Notice. Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.

(c) No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan, or the Grantee's acquisition or sale of the underlying Common Shares. The Grantee should consult with his or her own personal tax, legal and financial advisors regarding the Grantee's participation in the Plan before taking any action related to the Plan.

(d) Choice of Law. This Agreement and the Notice of Restricted Stock Unit Grant shall be governed by, and construed in accordance with, the laws of Delaware, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Unit Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

(e) Language. The Grantee acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable the Grantee to understand the provisions of this Agreement and the Plan. If the Grantee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

(f) Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

(g) Waiver. The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee.

(h) Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the Restricted Stock Units and on any Common Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

(i) Appendices. Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any additional terms and conditions set forth in any Appendix to this Agreement for the Grantee's country. Moreover, if the Grantee relocates to one of the countries included in Appendix B, the additional terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendices constitute part of this Agreement.

(j) Insider Trading / Market Abuse. The Grantee acknowledges that, depending on the Grantee's or the Grantee's broker's country or where the Common Shares are listed, the Grantee may be subject to insider trading restrictions and/or market abuse laws which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of Common Shares, rights to Common Shares (e.g., Restricted Stock Units) or rights linked to the value of Common Shares (e.g., phantom awards, futures) during such times the Grantee is considered to have "inside information" regarding the Company (as defined in the laws or regulations in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Grantee placed before the Grantee possessed inside information. Furthermore, the Grantee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Keep in mind third parties includes fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Grantee is responsible for complying with any restrictions and should speak to his or her personal advisor on this matter.

(k) Exchange Control, Foreign Asset/Account and/or Tax Reporting. Depending upon the country to which laws the Grantee is subject, the Grantee may have certain foreign asset/account and/or tax reporting requirements that may affect the Grantee's ability to acquire or hold Common Shares under the Plan or cash received from participating in the Plan (including from any dividends or dividend equivalents or sale proceeds arising from the sale of Common Shares) in a brokerage or bank account outside the Grantee's country of

residence. The Grantee's country may require that the Grantee report such accounts, assets or transactions to the applicable authorities in the Grantee's country. The Grantee also may be required to repatriate cash received from participating in the Plan to his or her country within a certain period of time after receipt. The Grantee is responsible for knowledge of and compliance with any such regulations and should speak with his or her personal tax, legal and financial advisors regarding same.

(l) Arbitration. Any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Unit Grant shall be settled by binding arbitration before a single arbitrator in Chicago, Illinois and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Unit Grant, provided that all substantive questions of law shall be determined in accordance with the state and federal laws applicable in Delaware, without regard to internal principles relating to conflict of laws.

(m) Modification or Amendment. This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 10(b) of the Plan may be made without such written agreement.

(n) Severability. In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

(o) Unsecured Obligation. This Award is unfunded, and as a holder of a vested Award, the Grantee shall be considered a general, unsecured creditor of the Company with respect to the Company's obligation, if any, to issue Common Shares or other property pursuant to this Agreement.

(p) References to Plan. All references to the Plan shall be deemed references to the Plan as may be amended from time to time.

(q) Section 409A Compliance. Notwithstanding anything herein or in the Plan to the contrary, the Restricted Stock Units granted pursuant to this Agreement are intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. Notwithstanding the foregoing, the Company and its Affiliates make no representations that the Restricted Stock Units granted under this Agreement are exempt from or compliant with Section 409A of the Code and in no event shall the Company or any Affiliate be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Grantee on account of non-compliance with Section 409A of the Code.

SECTION 10. DATA PRIVACY

(a) Controller. *The Company, with registered address at 4 Overlook Point, Lincolnshire, IL 60069, United States, is the controller responsible for the processing of the Grantee's personal data in connection with this Restricted Stock Unit and the Plan.*

(b) Data Collection and Usage. *The Company and its Subsidiaries and Affiliates (and, if applicable, any entity that engages the Grantee to provide services to the Company and its subsidiaries and affiliates) collect, process and use certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address, telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all Restricted Stock Units granted under the Plan or any other entitlement to Common Shares awarded, cancelled, exercised, vested, unvested or outstanding in the Grantee's favor ("Data"), for the legitimate purpose of implementing, administering and managing the Plan. Where required, the legal basis for the collection and processing of Data is the Grantee's consent.*

(c) Stock Plan Administrator. *The Grantee understands that the Company may transfer Data to a third-party stock plan administrator ("Stock Plan Administrator"), which assists the Company, presently or in the future, with the implementation, administration and management of the Plan. The Grantee may be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, with such agreement*

being a condition to the ability to participate in the Plan. Where required, the legal basis for the transfer of Data to the Stock Plan Administrator is the Grantee's consent.

(d) International Data Transfers. *The Company is, and the Stock Plan Administrator may be, based in the United States. The Grantee's country or jurisdiction may have different data privacy laws and protections than the United States. Where required, the Company's legal basis for the transfer of Data to the United States is the Grantee's consent.*

(e) Data Retention. *The Company will hold and use Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, securities and labor laws. This may mean Data is retained until after the Grantee's Active Service ends, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, archiving, back-up and deletion purposes.*

(f) Voluntariness and Consequences of Consent Denial or Withdrawal. *Participation in the Plan is voluntary and the Grantee is providing the consents herein on a voluntary basis. The Grantee understands that the Grantee may request to stop the transfer and processing of the Data for purposes of the Grantee's participation in the Plan and that his or her service relationship will not be affected. The only consequence of refusing or withdrawing consent is that the Company would not be able to allow the Grantee to participate in the Plan. The Grantee understands that the Data will still be processed in relation to his or her service relationship for record-keeping purposes.*

(g) Data Subject Rights. *The Grantee has a number of rights under data privacy laws in the Grantee's jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access to or copies of Data that the Company processes, (ii) rectify incorrect Data, (iii) delete Data, (iv) restrict the processing of Data, (v) restrict the portability of Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarifications regarding these rights or to exercise these rights, the Grantee can contact executive.compensation@alight.com.*

EXHIBIT A

Performance Restriction

The Committee will evaluate current and future offerings periodically to determine treatment and the target performance metrics under the Plan and in respect of any Awards granted thereunder. To best reflect the metric that will determine the Company's achievement of performance goals, [•] (the "Performance Metrics").

Determination of Performance-Vested RSUs Earned

Subject to the terms and conditions set forth in the Plan and the Agreement, the portion of the Performance-Vested RSUs subject to this Award, if any, that become vested during the Measurement Period will be determined upon the Committee's certification of achievement of the Performance Metrics in accordance with this Exhibit A, which shall occur within sixty (60) days following the end of the Measurement Period (the "Certification Date").

On the Certification Date, the Committee shall certify the Company's achievement of the Performance Metrics and, based on such achievement, the percentage of the Performance-Vested RSUs that vest shall be determined [•]

10.2 1Appendix A

Restrictive Covenants

1. Non-Competition; Non-Solicitation; Non-Disparagement.

(a) The Grantee acknowledges and recognizes the highly competitive nature of the businesses of the Company and its Subsidiaries, and accordingly agrees as follows:

(i) During the Grantee's employment or service with the Company or any of its Affiliates or Subsidiaries (the "Employment Term") and for the Restricted Period (as defined in Appendix A-1), the Grantee will not, whether on the Grantee's own behalf or on behalf of or in conjunction with any person, firm, partnership, joint venture, association, corporation or other business organization, entity or enterprise whatsoever (for the purposes of this Appendix A, a "Person"), directly or indirectly solicit or assist in soliciting any business of the same type or kind as the Covered Business performed by the Restricted Group from or with respect to (A) clients or customers of the Restricted Group with respect to whom the Grantee provided services, either alone or with others, or had a business relationship, or on whose account the Grantee worked or became familiar, or supervised directly or indirectly the servicing activities with respect to that client or customer, during the twenty-four month period prior to the last day of the Grantee's Employment Term (the "Termination Date"), and further provided such clients or customers were clients or customers of the Restricted Group either on such Termination Date or during the twenty-four months prior thereto, and (B) prospective clients or customers of the Restricted Group which the Grantee alone, in combination with others, or in a supervisory capacity, solicited during the eighteen months prior to the Grantee's Termination Date.

(ii) During the Employment Term and the Restricted Period, the Grantee will not directly or indirectly, as an individual, partner, shareholder, officer, director, principal, agent, trustee or consultant:

(A) engage in, or acquire a financial interest in or otherwise become actively involved with any Person engaged in, the Covered Business within any country where the Restricted Group engages, or plans to engage, in the Covered Business as of the Grantee's Termination Date; or

(B) intentionally and adversely interfere with, or intentionally attempt to adversely interfere with, business relationships between the members of the Restricted Group and any of their clients, customers, suppliers, partners, members or investors.

(iii) Notwithstanding anything to the contrary in this Appendix A, the Grantee may, directly or indirectly own, solely as an investment, securities of any Person engaged in the Covered Business which are publicly traded on a national or regional stock exchange or on the over-the-counter market if the Grantee (A) is not a controlling person of, or a member of a group which controls, such person and (B) does not, directly or indirectly, own 2% or more of any class of securities of such Person.

(iv) During the Employment Term and the Restricted Period, the Grantee will not, whether on the Grantee's own behalf or on behalf of or in conjunction with any Person, directly or indirectly:

(C) solicit or encourage any employee of the Restricted Group to leave the employment of the Restricted Group;

(D) hire or cause to be hired any executive-level employee (i.e., Vice President management level and above or other equivalent role or function) who was employed by the Restricted Group as of the Grantee's Termination Date or who left the employment of the Restricted Group coincident with, or within one (1) year prior to, or after, the Grantee's Termination Date; or

(E)encourage any consultant of the Restricted Group to cease working with the Restricted Group.

(v)For purposes of this Agreement:

(F)**Covered Business** means (1) developing and implementing software and services solutions for, and providing (x) health and welfare (including participant advocacy, healthcare navigation, reimbursement accounts, Medicare enrollment services and other ancillary point solutions services) and retirement (including any defined contribution participant financial advisory and self-directed brokerage account services and other ancillary point solutions services) benefits administration services and (y) hosted and cloud-based human resources business process outsourcing administration and implementation services (including payroll processing, HR data management services, cloud advisory, deployment and application management services for cloud human capital management and financial platforms), (2) human resource and other related communications consulting services, and/or (3) such businesses (not described in (1) or (2) above) in which the Restricted Group engages or has plans to engage (as evidenced by the investment of time or resources therein), in each case, as of the Grantee's Termination Date.

(G)**Restricted Group** means, collectively, the Company and its Affiliates.

(b)During the Employment Term and at all times thereafter, the Grantee agrees not to make, or cause any other person to make, any communication that is intended to disparage, or has the effect of disparaging, the Company or any of its Affiliates, Subsidiaries, agents, shareholders, members, or advisors (or any of its or their respective employees, officers or directors) (it being understood that communication made in the Grantee's good faith performance of the Grantee's duties hereunder shall not be deemed disparaging for purposes of this Agreement). Nothing set forth herein shall be interpreted to prohibit the Grantee from responding truthfully to incorrect public statements, making truthful statements when required by law, subpoena or court order and/or from responding to any inquiry by any regulatory or investigatory organization.

(c)In signing this Agreement, the Grantee gives the Company and its Affiliates assurance that the Grantee has carefully read and considered all of the terms and conditions of this Agreement, including the restraints imposed under this Section 1. The Grantee agrees that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates and their trade secrets and confidential information and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area, and that these restraints, individually or in the aggregate, will not prevent the Grantee from obtaining other suitable employment during the period in which the Grantee is bound by the restraints. The Grantee acknowledges that each of these covenants has a unique, very substantial and immeasurable value to the Company and its Affiliates and that the Grantee has sufficient assets and skills to provide a livelihood while such covenants remain in force. The Grantee further covenants that the Grantee will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section 1. It is also agreed that the Company's Affiliates will have the right to enforce all of the Grantee's obligations to such Affiliates under this Agreement, including, without limitation, pursuant to this Section 1.

(d)It is expressly understood and agreed that although the Grantee and the Company and its Affiliates consider the restrictions contained in this Section 1 to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in this Appendix A is an unenforceable restriction against the Grantee, the provisions of this Appendix A shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any court of competent jurisdiction finds that any restriction contained in this Appendix A is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein.

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(e)The period of time during which the provisions of this Section 1 shall be in effect shall be extended by the length of time during which the Grantee is in breach of the terms hereof as determined by any court of competent jurisdiction on the application for injunctive relief of the Company or any other member of the Restricted Group.

(f)The provisions of Section 1 hereof shall survive the termination of the Grantee's employment or service for any reason.

2. Confidentiality; Intellectual Property.

(g)Confidentiality.

(vi)The Grantee will not at any time (whether during or after the Grantee's employment with or service to the Company or any of its Affiliates or Subsidiaries) (A) retain or use for the benefit, purposes or account of the Grantee or any other Person; or (B) disclose, divulge, reveal, communicate, share, transfer or provide access to any Person outside the Company or any of its Affiliates and Subsidiaries (other than the Grantee's professional advisers who are bound by confidentiality obligations or otherwise in performance of the Grantee's duties under the Grantee's employment or service and pursuant to customary industry practice), any non-public, proprietary or confidential information -- including without limitation trade secrets, know-how, research and development, software, databases, inventions, processes, formulae, technology, designs and other intellectual property, information concerning finances, investments, profits, pricing, costs, products, services, vendors, customers, clients, partners, investors, personnel, compensation, recruiting, training, advertising, sales, marketing, promotions, government and regulatory activities and approvals -- concerning the past, current or future business, activities and operations of the Company or any of its Affiliates or Subsidiaries and/or any third party that has disclosed or provided any of same to the Company or any of its Affiliates or Subsidiaries on a confidential basis ("Confidential Information"), without the prior written authorization of the Board.

(vii)"Confidential Information" shall not include any information that is (A) generally known to the industry or the public other than as a result of the Grantee's breach of this covenant; (B) made legitimately available to the Grantee by a third party without breach of any confidentiality obligation of which the Grantee has knowledge; or (C) required by law to be disclosed; provided that with respect to subsection (C) the Grantee shall give prompt written notice to the Company of such requirement, disclose no more information than is so required, and reasonably cooperate with any attempts by the Company or any of its Affiliates or Subsidiaries to obtain a protective order or similar treatment.

(viii)Except as required by law, the Grantee will not disclose to anyone, other than the Grantee's family (it being understood that, in this Agreement, the term "family" refers to the Grantee, the Grantee's spouse, children, parents and spouse's parents) and advisors, the existence or contents of this Agreement; provided that the Grantee may disclose to any prospective future employer or service recipient the provisions of this Appendix A. This Section 2(a)(iii) shall terminate if any member of the Restricted Group publicly discloses a copy of this Agreement (or, publicly discloses summaries or excerpts of this Agreement, to the extent so disclosed).

(ix)Upon termination of the Grantee's employment with or service to the Company or any of its Affiliates or Subsidiaries for any reason, the Grantee shall (A) cease and not thereafter commence use of any Confidential Information or intellectual property (including without limitation, any patent, invention, copyright, trade secret, trademark, trade name, logo, domain name or other source indicator) owned or used by the Company or its Subsidiaries or Affiliates; and (B) immediately destroy, delete, or return to the Company, at the Company's option, all originals and copies in any form or medium (including memoranda, books, papers, plans, computer files, letters and other data) in the Grantee's possession or control (including any of the foregoing stored or located in the Grantee's office, home, laptop or other computer, whether or not the Company's property) that contain Confidential Information,

except that the Grantee may retain only those portions of any personal notes, notebooks and diaries that do not contain any Confidential Information.

(x)18 U.S.C. § 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (x) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(xi)Nothing in this Agreement shall prohibit or restrict the Grantee from, or shall be interpreted so as to impede the Grantee (or any other individual) from, reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures under the whistleblower provisions of federal law or regulation. The Grantee does not need the prior authorization of the Company or any of its Affiliates or Subsidiaries to make any such reports or disclosures, and the Grantee shall not be required to notify the Company or any of its Affiliates or Subsidiaries that such reports or disclosures have been made.

(h) Intellectual Property.

(xii)If the Grantee creates, invents, designs, develops, contributes to or improves any works of authorship, inventions, intellectual property, materials, documents or other work product (including, without limitation, research, reports, software, databases, systems, applications, presentations, textual works, content, or audiovisual materials) ("Works"), either alone or with third parties, at any time during the Grantee's employment by or service to the Company or any of its Affiliates or Subsidiaries and within the scope of such employment or service and/or with the use of any resources of the Company or any of its Affiliates or Subsidiaries ("Company Works"), the Grantee shall promptly and fully disclose same to the Company and hereby irrevocably assigns, transfers and conveys, to the maximum extent permitted by applicable law, all of the Grantee's right, title, and interest therein (including rights under patent, industrial property, copyright, trademark, trade secret, unfair competition, other intellectual property laws, and related laws) to the Company to the extent ownership of any such rights does not vest originally in the Company. If the Grantee creates any written records (in the form of notes, sketches, drawings, or any other tangible form or media) of any Company Works, the Grantee will keep and maintain same. The records will be available to and remain the sole property and intellectual property of the Company or its Affiliate or Subsidiary (as applicable) at all times.

(xiii)The Grantee shall take all requested actions and execute all requested documents (including any licenses or assignments required by a government contract) at the Company's or its Affiliate's or Subsidiary's expense (but without further remuneration) to assist the Company or its Affiliate or Subsidiary in validating, maintaining, protecting, enforcing, perfecting, recording, patenting or registering any of the rights of the Company or its Affiliates or Subsidiaries in the Company Works.

(xiv)The Grantee shall not improperly use for the benefit of, bring to any premises of, divulge, disclose, communicate, reveal, transfer or provide access to, or share with the Company or any of its Affiliates or Subsidiaries any confidential, proprietary or non-public information or intellectual property relating to a former employer or other third party without the prior written permission of such third party. The Grantee shall comply with all relevant policies and guidelines of the Company or its Affiliates or

Subsidiaries that are from time to time previously disclosed to the Grantee, including regarding the protection of Confidential Information and intellectual property and potential conflicts of interest.

(xv)The provisions of Section 2 hereof shall survive the termination of the Grantee's employment or service for any reason.

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Appendix A-1

Restricted Period

Unless otherwise provided herein, the Restricted Period shall be two (2) years following the date that the Grantee ceases to be employed by or providing services to the Company or any of its Affiliates or Subsidiaries. Notwithstanding the preceding sentence, solely for purposes of the covenants set forth in Section 1(a)(ii) of Appendix A, the table below specifies the number of months of the Restricted Period applicable to the Grantee following the date that the Grantee ceases to be employed by or providing services to the Company or any of its Affiliates (such period, the "Non-Competition Restricted Period"). The Grantee's Non-Competition Restricted Period shall be designated by the Grantee's function and role as performed for the Company or any of its Affiliates or Subsidiaries at the time of such Grantee's termination of employment or service and as determined by the Company in accordance with the table below. The Non-Competition Restricted Period shall commence from the date the Grantee ceases to be employed by or providing services to the Company or any of its Affiliates or Subsidiaries.

Management Level	Non-Competition Restricted Period
Associate, Manager, Senior Manager	0 months
Director, Sr. Director, Vice President, Senior Vice President, Executive Vice President, Chief (or equivalent)	The greater of (x) 12 months or (y) the period following the Grantee's termination of employment or service during which the Grantee is entitled to receive any severance, separation, termination or other similar pay or benefits pursuant to any employee benefit plan or other arrangement or agreement between the Grantee and the Company or any of its Affiliates or Subsidiaries.

**ALIGHT, INC.
2021 OMNIBUS INCENTIVE PLAN**

Appendix B to the Restricted Stock Unit Award Agreement

Country Specific Terms and Conditions

Capitalized terms used but not defined in this Appendix B shall have the same meanings assigned to them in the Plan, the Grant Notice and/or the Agreement.

Terms and Conditions

This Appendix B includes additional terms and conditions that govern the grant of Restricted Stock Units if the Grantee works and/or resides in one of the countries listed below. If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or if the Grantee transfers employment and/or residency to a different country after the Restricted Stock Units are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein shall be applicable to the Grantee.

Notifications

This Appendix B also includes information regarding certain other issues of which the Grantee should be aware with respect to the Grantee's participation in the Plan. The information is based on the securities, exchange control, tax and other laws in effect in the respective countries as of August 2021. Such laws are often complex and change frequently. As a result, the Grantee should not rely on the information noted herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out-of-date at the time the Grantee vests in the Restricted Stock Units or sells any Common Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation. As a result, the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee should seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's individual situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or if the Grantee transfers employment/service and/or residency to a different country after the Restricted Stock Units are granted, the information contained in this Appendix may not be applicable to the Grantee in the same manner.

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AUSTRIA

Notifications

Exchange Control Information. If the Grantee holds Common Shares acquired under the Plan outside of Austria or cash (including proceeds from the sale of Common Shares), the Grantee must submit a report to the Austrian National Bank. An exemption applies if the value of the Common Shares as of any given quarter does not exceed €30,000,000 or if the value of the Common Shares in any given year as of December 31 does not exceed €5,000,000. If the former threshold is exceeded, quarterly obligations are imposed, whereas if the latter threshold is exceeded, annual reports must be given. The deadline for filing the annual report is January 31 of the following year and the deadline for the quarterly report is the 15th of the month following the end of the respective quarter.

A separate reporting requirement applies when the Grantee sells Common Shares acquired under the Plan or receives a dividend. In that case, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad exceeds €10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*). Please note that the foregoing monetary thresholds may be subject to change effective January 1, 2022.

ARGENTINA

Terms and Conditions

Compliance with the Law. By accepting the Restricted Stock Units, the Grantee acknowledges his or her agreement to comply with applicable Argentine laws and, regardless of any action taken by the Company, to pay any and all applicable Tax-Related Items.

Notifications

Securities Law Notification. Neither the Restricted Stock Units nor the underlying Common Shares are publicly offered or listed on any stock exchange in Argentina and, as a result, have not been and will not be registered with the Argentine Securities Commission (*Comisión Nacional de Valores, "CNV"*). Neither this nor any other offering material related to the Restricted Stock Units nor the underlying Common Shares may be utilized in connection with any general offering to the public in Argentina. Argentine residents who acquire Restricted Stock Units under the Plan do so according to the terms of a private offering made from outside Argentina.

Exchange Control Notification. It is the Grantee's responsibility to comply with any and all Argentine currency exchange restrictions, approvals, and reporting requirements in connection with the Restricted Stock Units. *The Grantee should consult with his or her personal legal advisor to ensure compliance with the applicable requirements.*

Foreign Asset / Account Reporting Notification. If the Grantee is an Argentine tax resident, the Grantee must report any Common Shares acquired under the Plan.

BELGIUM

Notifications

Appendix B-3

Foreign Asset/Account Reporting Information. Belgian residents are required to provide the National Bank of Belgium with the account details of any foreign securities or bank accounts (including the account number, bank name and country in which any such account was opened) on his or her annual tax return. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des crédits* caption.

BRAZIL

Terms and Conditions

Compliance with the Law. By accepting the Restricted Stock Units, the Grantee acknowledges his or her agreement to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items.

Nature of Grant. This provision supplements Section 8 of the Agreement:

By accepting the RSUs, Grantee agrees that (i) Grantee is making an investment decision and (ii) the value of the underlying Common Shares is not fixed and may increase or decrease over the vesting period without compensation to Grantee.

Notifications

Exchange Control Notification. The Grantee may be required to submit a declaration of assets and rights held outside Brazil to the Central Bank of Brazil. If the aggregate value of such assets and rights exceeds US\$1,000,000, the declaration is required on an annual basis. If the aggregate value of such assets and rights exceeds US\$100,000,000, the declaration is required on a quarterly basis. Assets and rights that must be reported include Common Shares acquired under the Plan.

Tax on Financial Transaction (IOF). Payments to foreign countries and repatriation of funds into Brazil (including proceeds from the sale of Common Shares) and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Grantee's responsibility to comply with any applicable Tax on Financial Transactions arising from the Grantee's participation in the Plan. The Grantee should consult with his or her personal tax advisor for additional details.

CANADA

Terms and Conditions

Payment After Vesting. This provision supplements Section 2(d) of the Agreement:

As provided herein, any Restricted Stock Units that vest will be paid to Grantee in whole Common Shares. For the avoidance of doubt, any Restricted Stock Units that vest will not be settled in cash.

Nature of Grant. The following provision replaces Section 8(l) of the Agreement:

For purposes of the Restricted Stock Units, the Grantee's status as a Service Provider will be considered terminated as of the date that is the earliest of: (i) the date that the Grantee's Active Service with the Company or the Service Recipient is terminated; or (ii) the date that the Grantee receives written notice of termination of Active Service, regardless of any notice period or period of pay in lieu of such notice required under any employment law in the country where the Grantee resides (including, but not limited to, statutory law, regulatory law and/or common law), even if such law is otherwise applicable to the Grantee's employment benefits from the Service Recipient. Unless otherwise expressly provided in this Agreement (including by

reference in the Plan materials) or determined by the Committee, the Grantee's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date. In the event the date the Grantee is no longer providing Active Service cannot be reasonably determined under the terms of this Agreement and/or the Plan, the Committee shall have the exclusive discretion to determine when the Grantee's status as a Service Provider will be considered terminated for purposes of the Restricted Stock Units (including whether the Grantee may still be considered to be providing services while on a leave of absence).

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued participation in the Plan during a statutory notice period, the Grantee acknowledges that his or her right to participate in the Plan, if any, will terminate effective as of the last day of the Grantee's minimum statutory notice period, but the Grantee will not earn or be entitled to pro-rata vesting to the extent any vesting date falls after the end of the Grantee's statutory notice period, nor will the Grantee be entitled to any compensation for lost vesting.

The following provisions apply to Grantees in Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices, and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement Relatif à la Langue Utilisée. *Les parties reconnaissent avoir expressément souhaité que la convention, ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à la présente convention, soient rédigés en langue anglaise.*

Data Privacy. The following provision supplements Section 10 of the Agreement:

The Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration of the Plan. The Grantee further authorizes the Company, the Service Recipient and the Committee to disclose and discuss the Plan with their advisors and to record all relevant information and keep such information in the Grantee's employee file.

Notifications

Securities Law Information. The Grantee is permitted to sell Common Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the sale of Common Shares takes place outside of Canada through the facilities of a stock exchange on which Common Shares are listed. The Common Shares are currently traded on the NYSE, which is located outside of Canada, under the ticker symbol "ALIT" and Common Shares acquired under the Plan may be sold through this exchange.

Foreign Asset / Account Reporting Information. Canadian residents are required to report foreign specified property, including Common Shares and rights to receive Common Shares (e.g., Restricted Stock Units), on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign specified property exceeds C\$100,000 at any time in the year. Restricted Stock Units must be reported (generally at a nil cost) if the C\$100,000 cost threshold is exceeded because of other foreign specified property held by the resident. The Form T1135 must be filed by April 30 of the following year. When Common Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Common Shares. The ACB would ordinarily equal the fair market value of the Common Shares at the time of acquisition, but if other Common Shares are owned, this ACB may have to be averaged with the ACB of the other Common Shares. *The Grantee should consult his or her personal legal advisor to ensure compliance with applicable reporting obligations.*

FRANCE

Terms and Conditions

Type of Grant. The Restricted Stock Units are not granted as "French-qualified" awards and are not intended to qualify for the special tax and social security treatment applicable to Common Shares granted for no consideration under Sections L. 225-197-1 and seq.to L. 225-197-5 and Sections L. 22-10-59 to L.22-10-60 of the French Commercial Code, as amended.

Language. By accepting the Restricted Stock Units, the Grantee confirms having read and understood the documents relating to the Restricted Stock Units that were provided to the Grantee in English.

En acceptant l'attribution d'actions gratuites « Restricted Stock Units », le Participant confirme avoir lu et compris les documents relatifs aux Restricted Stock Units qui ont été communiqués au Participant en langue anglaise.

Notifications

Foreign Asset/Account Reporting Information. If the Grantee holds cash or Common Shares outside of France or maintains a foreign bank or brokerage account (including accounts that were opened and closed during the tax year), the Grantee is required to report such assets and accounts to the French tax authorities on an annual basis on a specified form, together with the income tax return. Failure to complete this reporting can trigger significant penalties.

GERMANY

Notifications

Exchange Control Information. Cross border payments in excess of €12,500 must be reported monthly to the *Deutsche Bundesbank*. Such reporting obligation might arise when Common Shares are issued to the Grantee and when Common Shares are subsequently sold by the Grantee. *The Grantee is responsible for complying with applicable reporting obligations and should consult with a personal legal advisor on this matter.*

Foreign Asset/Account Reporting Information. If Grantee's acquisition of Common Shares under the Plan leads to a so-called qualified participation at any point during the calendar year, Grantee will need to report the acquisition when he or she files his or her tax return for the relevant year. A qualified participation is attained if (i) the value of the Common Shares acquired exceeds EUR 150,000 or (ii) in the unlikely event that Grantee holds Common Shares exceeding 10% of the total capital of the Company. However, if the Common Shares are listed on a recognized U.S. stock exchange and Grantee owns less than 1% of the Company, this requirement will not apply to him or her. If applicable, Grantee will be responsible for obtaining the appropriate form from a German federal bank and complying with the reporting obligations.

INDIA

Notifications

Exchange Control Information. The Grantee must repatriate any proceeds from the sale of Common Shares acquired under the Plan or the receipt of any dividends or dividend equivalents paid on such Common Shares to India and convert the proceeds into local currency within such period of time as required under applicable regulations. The Grantee will receive a foreign inward remittance certificate ("FIRC") from the bank where

the Grantee deposits the foreign currency. The Grantee should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Service Recipient requests proof of repatriation. The Grantee acknowledges that it is the Grantee's responsibility to comply with applicable exchange control laws in India.

Foreign Asset/Account Reporting Information. Indian residents are required to declare any foreign bank accounts and any foreign financial assets (including Common Shares held outside of India) in their annual tax returns. The Grantee is responsible for complying with this reporting obligation and should confer with his or her personal tax advisor to determine his or her obligations in this regard.

ITALY

Terms and Conditions

Plan Acknowledgement. In accepting the Restricted Stock Units, the Grantee expressly approves and agrees to the following provisions of the Agreement:

Section 7 ("Tax Withholding"); Section 8 ("Nature of Grant"); Section 9 ("Miscellaneous Provisions" including "Choice of Law," "Electronic Delivery and Acceptance," "No Advice Regarding Grant," "Language," "Appendices," and "Imposition of Other Requirements"); and Section 10 ("Data Privacy").

Notifications

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Common Shares) that may generate taxable income in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Common Shares held outside of Italy is subject to a foreign assets tax. Financial assets include Common Shares acquired under the Plan. The taxable amount will be the fair market value of the financial assets assessed at the end of the calendar year. The Grantee should consult with his or her personal tax advisor about the foreign financial assets tax.

NETHERLANDS

There are no country specific terms or conditions.

POLAND

Notifications

Exchange Control Information. Polish residents holding foreign securities (including Common Shares) and maintaining accounts abroad (including any brokerage account) must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (calculated individually or together with all other assets/liabilities held abroad) exceeds a specified threshold (currently PLN7,000,000). If required, the reports are due on a quarterly basis

on special forms available on the website of the National Bank of Poland.

In addition, any transfer of funds in excess of a specified threshold (currently €15,000, but if such transfer is connected with business activity of an entrepreneur, PLN15,000) must be effected through a bank account in Poland. The Grantee should maintain evidence of such foreign exchange transactions for five years, in case of a request for their production by the National Bank of Poland.

PUERTO RICO

There are no country specific terms or conditions.

SINGAPORE

Terms and Conditions

Restriction on Sale of Common Shares. The Restricted Stock Units are subject to section 257 of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") and the Grantee will not be able to make any subsequent offer to sell or sale of the Common Shares in Singapore, unless such offer or sale is made (1) after six (6) months from the Effective Date of Grant; (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA; or (3) pursuant to and in accordance with any the conditions of any applicable provision of the SFA.

Notifications

Securities Law Information. The grant of the Restricted Stock Units is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Common Shares being subsequently offered for sale to any other party. The Plan has not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation. Directors (including alternative directors, substitute directors and shadow directors) of a Singaporean Subsidiary are subject to certain notification requirements under the Singapore Companies Act. The directors must notify the Singaporean Subsidiary in writing of an interest (e.g., the Restricted Stock Units or Common Shares) in the Company Group within a prescribed period of time from (i) its acquisition or disposal, (ii) any change in a previously-disclosed interest (e.g., upon vesting of the Restricted Stock Units or when Common Shares acquired under the Plan are subsequently sold), or (iii) becoming the CEO or a director. If the Grantee is the chief executive officer ("CEO") of the Company's Singaporean Subsidiary and the above notification requirements are determined to apply to the CEO of a Singaporean subsidiary, the above notification requirements also may apply.

SPAIN

Terms and Conditions

Nature of Grant. The following provisions supplement Section 8 of the Agreement:

By accepting the grant of Restricted Stock Units, the Grantee acknowledges that the Grantee consents to participation in the Plan and has received a copy of the Plan. The Grantee understands that the Company has unilaterally, gratuitously and discretionally decided to grant Restricted Stock Units under the Plan to individuals who may be employees or other Service Providers of the Company throughout the world. The

decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company on an ongoing basis except as provided in the Plan. Consequently, the Grantee understands that the Restricted Stock Units are granted on the assumption and condition that the Restricted Stock Units or the Common Shares acquired upon vesting shall not become a part of any employment contract with any member of the Company and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Grantee understands that this grant would not be made to the Grantee but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Restricted Stock Units shall be null and void.

The Grantee understands and agrees that, unless otherwise provided in the Agreement, the vesting and settlement of the Restricted Stock Units is expressly conditioned on the Grantee's continuous service such that if his or her employment or rendering of services terminates for any reason whatsoever, the Grantee's Restricted Stock Units will cease vesting immediately effective as of the date of such termination for any reason including, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause (i.e., subject to a "*despido improcedente*"), individual or collective dismissal on objective grounds, whether adjudged or recognized to be with or without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, and/or Article 50 of the Workers' Statute, unilateral withdrawal by the Service Recipient and under Article 10.3 of the Royal Decree 1382/1985.

Consequently, upon termination for any of the above reasons, the Grantee will automatically lose any rights to Restricted Stock Units granted to him or her that were unvested on the date of termination, as described in the Agreement.

Notifications

Securities Law Information. The Restricted Stock Units and the Common Shares issued pursuant to the vesting of the Restricted Stock Units do not qualify under Spanish regulations as securities. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory.

The Agreement has not been nor will it be registered with the Comisión Nacional del Mercado de Valores and does not constitute a public offering prospectus.

Exchange Control Information. The acquisition of Common Shares and subsequent sales of Common Shares must be declared for statistical purposes to the Dirección General de Comercio e Inversiones (the "DGCI"). Because the Grantee will not purchase or sell the Common Shares through the use of a Spanish financial institution, the Grantee will need to make the declaration by filing a D-6 form with the DGCI.

Generally, the D-6 form must be filed each January while the Common Shares are owned. However, if the value of the Common Shares acquired under the Plan or the amount of the sale A-17 exceeds €1,502,530, the declaration must be filed within one month of the acquisition or sale, as applicable.

In addition, any securities accounts (including brokerage accounts held abroad), as well as the securities (including Common Shares) held in such accounts, may need to be declared electronically to the Bank of Spain, depending on the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year.

SWEDEN

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Terms and Conditions

Authorization to Withhold. The following provision supplements Section 7 of the Agreement:

Without limiting the Company's and the Service Recipient's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 7 of the Agreement, by accepting the right to acquire Common Shares, the Grantee authorizes the Company and/or the Service Recipient to withhold Common Shares or to sell Common Shares otherwise deliverable upon vesting to satisfy Tax-Related Items, regardless of whether the Company and/or the Service Recipient have an obligation to withhold such Tax-Related Items.

SWITZERLAND

Notifications

Securities Law Information. Neither this document nor any other materials relating to the offer constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), and neither this document nor any other materials relating to the offer may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company. Further, neither this document nor any other offering or marketing material relating to the offer has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority).

UNITED KINGDOM

Terms and Conditions

Settlement. The following provision supplements Section 2 of the Agreement:

Notwithstanding any discretion contained in the Plan to make a cash payment pursuant to vested Restricted Stock Units, only Common Shares may be issued in payment of vested Restricted Stock Units granted hereunder.

Tax Withholding. The following provisions supplement Section 7 of the Agreement:

Without limitation to Section 7 of the Agreement, the Grantee agrees that the Grantee is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or the Service Recipient or by Her Majesty's Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). The Grantee also hereby agrees to indemnify and keep indemnified the Company and the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Grantee's behalf.

Notwithstanding the foregoing, if the Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the Grantee shall not be eligible for a loan from the Service Recipient to cover income tax. In the event that the Grantee is a director or executive officer and income tax is not collected from or paid by the Grantee within ninety days of the end of the United Kingdom ("UK") tax year in which the event giving rise to the income tax occurs, or such other period as required under UK law, the amount of any uncollected income tax may constitute a benefit to the Grantee on which additional income tax and National Insurance Contributions ("NICs") may be payable. The Grantee will be responsible for

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reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing paying the Company or the Service Recipient, as applicable, for any employee NICs due on this additional benefit, which may be obtained from the Grantee by the Company or the Service Recipient at any time thereafter by any of the means referred to in Section 7 of the Agreement.

Appendix B-11

[Date]

Private and Confidential

[Name and Address]

Dear [First name],

We are pleased to extend you an offer of employment with Alight Solutions LLC ("the Company"). We believe you will make a significant contribution to our company and we look forward to you joining us.

Start Date

Your start date will be [Start date].

About the Position

Your position will be a full time, exempt [Title] reporting to [Manager name], [Manager title]. Our headquarters is located at 4 Overlook Point, Lincolnshire, Illinois.

Compensation

Base Salary

Your annual salary of [Base] will be paid on a semi-monthly basis. You will be paid on the 15th and the last day of each month unless either falls on a weekend or holiday. In that case you will be paid on the last workday before the otherwise scheduled payday.

Bonus

You will be eligible to participate in the [Year] Variable Compensation Plan (referred to as "VCP" or "annual bonus program"). Your target bonus payout is [Target%] of your annual base salary. The Company has a pay for performance philosophy and expects differentiated rewards based on individual performance and contributions. The actual amount of your incentive payout will be determined based on the business results as well as your individual performance. The Plan rules governs eligibility and pro-rations.

Long Term Incentive Plan

You will also be eligible to participate in the Company's Long-term Incentive Program (LTIP). Grants are typically made in the spring. All LTIP awards are subject to approval by the Company's Board of Directors and your continued eligibility for participation in the program and your target award is determined annually by the Board, commensurate with your position and duties, as determined at the Board's discretion.

Other benefits

As a senior level employee, you will not participate in the Company's formal vacation plan. Rather, you will be eligible to take paid time off at your discretion with the approval of your manager.

[name and date]

You will also be eligible to participate in the Company's comprehensive benefits plans administered through Alight Solutions benefits administration system. Upon hire, you will enroll for benefits via Worklife®. Be sure to use the helpful tools on Worklife® to make the most informed decisions.

As an Executive, you will also be offered an Executive Severance Agreement, enclosed with this letter.

Addition Information

Nothing in this letter is intended or should be construed as a contract or guarantee of indefinite employment. Your employment with the Company is not for a specified period of time and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause. This letter supersedes any prior representation or agreements between you and the Company, whether written or oral.

Please note that this offer letter is not a guarantee that the job will not change or be reclassified over time but is a reflection of the status of the role at the time the offer is extended.

Your employment with the Company is contingent upon the successful completion of a background check. Information you provide will be utilized by our third-party background screening vendor to verify your social security number (in the U.S.), employment and academic history, and to conduct a criminal history search. Some roles may also require completion of a drug screen and/or a credit review. Your recruiter can further describe the background screening requirements for the position you have been offered. All required components must be completed prior to your start date.

The Company is also required by law to review and verify documents that establish proof of identity and your eligibility to work in the United States. We strongly recommend that you complete the two-step Form I-9 Employment Eligibility Verification prior to your start date. Refer to the Form I-9 Employment Eligibility Verification email you will receive from AlightHRCCompliance@alight.com prior to your first day for a link and directions to complete both sections. You will be required to schedule an appointment at a Performance Assessment Network center to verify your identity (locations and instructions will be included in the "Alight Form I-9 Employment Eligibility Verification" email that will be sent to you.)

To protect the Company's considerable investment in its confidential and trade secret information, people and clients, you will be required to execute a Confidentiality and Non-Solicitation Agreement (the "Agreement") as a condition of your employment. The Agreement is enclosed with this letter. The Agreement generally provides that during and following the end of your employment you are prohibited, on behalf of yourself or a third party, from soliciting certain Company clients and prospective clients and/or providing services to those clients. Similarly, the Agreement provides that during and following the end of your employment you are prohibited from soliciting employees to leave the Company and that you will protect the Company's confidential and trade secret information.

If you are currently employed, please follow the instructions in the attachment regarding your departure from your current employer.

During the first days of your employment with Alight Solutions you will take part in onboarding sessions that will acquaint you with our organization, client capabilities, and your benefits. You will find an invitation email in your Alight business mailbox.

Welcome! We are looking forward to working with you. If you need any help now or in the future, please feel free to reach to me at [contact info].

[name and date]

Sincerely,

[Name of Company Representative]

[Position Title]

Enc: Executive Severance Letter Agreement

[name and date]

[Start Date]

[Address]

Re: Severance Letter Agreement

Dear [Name],

Alight Solutions LLC (the "Company") has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of the Company's key employees, including you, to the Company, and recognizes the continuing importance of your work to the success of the Company. Accordingly, to encourage your continued dedication to the Company, the Company has determined to provide you with severance protections pursuant to the terms of this letter agreement.

1. Effectiveness. This letter agreement will become effective upon the later of its execution by both parties or your first date of employment with the Company.

2. Payments and Benefits Upon a Qualifying Termination. In the event your employment is terminated by the Company without Cause (and not due to your death or Disability) or by you for Good Reason (each, a "Qualifying Termination"), in each case, prior to a Sale of the Company or more than two years following a Sale of the Company, the Company shall pay you the amounts set forth below, subject to your compliance with the terms of this letter agreement (including the release requirement set forth in Section 5 herein).

a) An amount equal to your annual base salary in effect immediately prior to the date of your termination with the Company (such date, the "Termination Date"), or immediately prior to any reduction if such Qualifying Termination is for Good Reason, payable in substantially equal installments in accordance with the Company's normal payroll policies commencing on the Termination Date, and continuing for [Severance Term] consecutive months thereafter.

b) For the period commencing on the Termination Date and ending on the earlier of (i) [Severance Term] following the Termination Date and (ii) the date on which you become eligible to participate in and receive medical, dental, and life benefits under a plan or arrangement sponsored by another employer having benefits substantially equivalent to the benefits provided pursuant to this subsection, the Company shall continue your medical, dental, and life insurance coverage, under the Company-sponsored plans or otherwise, upon the same terms and otherwise to the same extent as such coverage shall have been in effect immediately prior to the Termination Date, and you and the Company shall share the costs of the continuation of such medical, dental, and life insurance coverage in the same proportion as such costs were shared immediately prior to the Termination Date (the "Continued Welfare Benefits"); provided that the Company's share of the cost of the continuation of coverage under any self-insured medical reimbursement plan that is subject to Section 105(h) of the Code shall be included in your taxable income from the Company. The Continued Welfare Benefits shall be in satisfaction of the Company's obligations under the Consolidated Omnibus Budget Reconciliation Act of 1985, to the extent applicable. Notwithstanding the foregoing, if the Company determines in its sole discretion that it cannot provide the Continued Welfare Benefits without potentially violating applicable law (including, without limitation, Section 2716 of the U.S. Public Health Service

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[name and date]

Act), the Company shall, in lieu of the Continued Welfare Benefits, provide you with a taxable cash payment equal to one-hundred percent (100%) of the portion of the applicable monthly premium the Company would pay for the Continued Welfare Benefits as in effect at such time, for each calendar month (including partial months) remaining until the earlier of (i) the [Severance Term] of the Termination Date and (ii) the date on which you become eligible to participate in and receive such benefits under a plan or arrangement sponsored by another employee.

c)For the period commencing on the date following the date the Release is executed and no longer subject to revocation, and continuing for [Severance Term] months, you will have access to Company provided outplacement services.

3. Payments and Benefits Upon Termination following a Sale of the Company. In the event you experience a Qualifying Termination during the two (2) year period following a Sale of the Company, in addition to the severance pay and benefits described above, you shall be entitled to an amount equal to your average annual cash incentive bonus over the two most recent full completed fiscal years and immediately preceding the fiscal year in which the Termination Date occurs (provided however, that (x) if you were not employed by the Company during each of the two full completed fiscal years immediately preceding the fiscal year in which the Termination Date occurs, the amount shall be determined based on your average annualized cash incentive bonus received in respect of the fiscal years in which you were actually employed; and (y) if you have not received an annual cash incentive bonus for a full completed fiscal year, at any time prior to the Termination Date due to having been a new hire, the amount shall be determined by reference to your target annual cash incentive opportunity, payable in substantially equal installments in accordance with the Company's normal payroll policies commencing on the Termination Date, and continuing for twelve (12) consecutive months thereafter.

4. Existing Severance Arrangement. To the extent you are otherwise entitled to cash severance payments or severance benefits (other than retention bonuses) upon termination or notice of termination pursuant to any other agreement, plan or arrangement with, or maintained by the Company or its affiliates, in connection with a termination of your employment, including, without limitation, the Alight Solutions LLC Severance Plan (any such agreement, plan or arrangement, an "Existing Severance Arrangement"), in the event of a Qualifying Termination you shall only be entitled to the Severance Payment and the Continued Welfare Benefits hereunder in lieu of any other severance payments or severance benefits under such Existing Severance Arrangements. For the avoidance of doubt, and notwithstanding anything to the contrary in any Existing Severance Arrangement, the Company shall only be obligated to provide you 30 days' written notice of a termination of your employment without Cause (and not due to your death or Disability) (and may provide you with pay in lieu of notice), and may terminate your employment for Cause without notice. This letter agreement has no effect on any retention agreement.

5. Release and Section 409A.

a)Notwithstanding any provision in this letter agreement to the contrary, you hereby agree that the Company's obligation to provide the payments set forth in Section 2 herein (such payments, the "Severance Payments") shall be conditioned upon your execution and (non-revocation) of, and compliance with, the Company's standard release of claims, as modified in the Company's sole discretion to preserve the enforceability of such agreement under applicable local law (the "Release"), within fifty-two (52) days of your Termination Date and your continued compliance with any other existing non-competition, non-solicitation of clients and employees, and confidentiality agreements between you and the Company. Any Severance Payments payable

under this letter agreement shall not be paid until the first scheduled payment date following the date the Release is executed and no longer subject to revocation, with the first such payment being in an amount equal to the total amount to which you would otherwise have been entitled during the period following the Termination Date if such deferral had not been required; provided, however, that any such amounts that constitute nonqualified deferred compensation within the meaning of Internal Revenue Code Section 409A and the regulations and guidance promulgated thereunder ("Section 409A") shall not be paid until the 60th day following such termination to the extent necessary to avoid adverse tax consequences under Section 409A, and, if such payments are required to be so deferred, the first payment shall be in an amount equal to the total amount to which you would otherwise have been entitled during the period following the Termination Date if such deferral had not been required; provided further that a termination of employment shall not be deemed to have occurred for purposes of any provision of this letter agreement providing for the payment of any amount or benefit upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this letter agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service", and if you are deemed a "specified employee" within the meaning of Section 409A on the Termination Date, then any Severance Payments payable to you under this letter agreement during the first six months and one day following the Termination Date that constitute nonqualified deferred compensation within the meaning of Section 409A shall not be paid until the date that is six (6) months and one day following such termination to the extent necessary to avoid adverse tax consequences under Section 409A, and, if such payments are required to be so deferred, the first payment shall be in an amount equal to the total amount to which you would otherwise have been entitled to during the period following the Termination Date if such deferral had not been required.

b)For purposes of Section 409A, your right to receive installment payments pursuant to this letter agreement shall be treated as a right to receive a series of separate and distinct payments.

c)Although the Company does not guarantee the tax treatment of any payment hereunder, the intent of the parties is that payments under this letter agreement comply with the meaning of Section 409A and, accordingly, to the maximum extent permitted, this letter agreement shall be interpreted in a manner consistent therewith.

6. Remedies. If you violate any restrictive covenant set forth in any written agreement between you and the Company or its affiliates, then, in addition to any other remedies the Company is entitled to seek for your breach of contract, (i) the Company shall have no further obligation to pay any portion of the Severance Payments, and all such future Severance Payments shall be forfeited; and (ii) you shall promptly return to the Company the after-tax value of any such Severance Payment that you previously received from the Company.

7. Confidentiality. You hereby agree that you will keep the terms of this letter agreement confidential, and will not, except as required by law, disclose such terms to any person other than your immediate family or legal or financial advisers (who also must keep the terms of this letter agreement confidential).

8. Withholding. The Company may withhold from all payments due to you under this letter agreement all taxes which, by applicable federal, state, local, or other law, the Company is required to withhold therefrom.

9. Assignment.

a) This letter agreement is personal to you and, without the prior written consent of the Company, will not be assignable by you otherwise than by will or the laws of descent and distribution, and any assignment in violation of this letter agreement will be void. Notwithstanding the foregoing sentence, this letter agreement and all of your rights hereunder will inure to the benefit of and be enforceable by your personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

b) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company (a "Successor") to assume and agree to perform this letter agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this letter agreement, the term "Company" will mean the Company as defined herein and any Successor and any permitted assignee to which this letter agreement is assigned.

10. Amendment/Waiver. No provisions of this letter agreement may be amended, modified, waived or discharged except by a written document signed by you and a duly authorized officer of the Company. The failure of a party to insist upon strict adherence to any term of this letter agreement on any occasion will not be considered a waiver of such party's rights or deprive such party of the right thereafter to insist upon strict adherence to that term or any other term of this letter agreement.

11. Entire Agreement. This letter agreement sets forth the entire agreement of the parties hereto in respect of the subject matter contained herein and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties, whether oral or written, by any officer, employee or representative of any party hereto. None of the parties will be liable or bound to any other party in any manner by any representations and warranties or covenants relating to such subject matter except as specifically set forth herein.

12. Governing Law; Venue. The validity, interpretation, construction and performance of this letter agreement will be governed by the laws of the State of Illinois, without giving effect to its conflicts of law. Each party irrevocably agrees that any legal action, suit or proceeding against it arising out of or in connection with this letter agreement shall be brought exclusively in the Court of Chancery of the State of Delaware (unless the federal courts have exclusive jurisdiction, in which case each party consents to the jurisdiction of the United States District Court for the District of Delaware),

13. Definitions. For purposes of this letter agreement, the following definitions will apply:

a) "Cause" shall mean (i) performing an act of dishonesty, fraud, theft, embezzlement, or misappropriation involving your employment with or service to the Company, or any of its subsidiaries or affiliates, or breach of the duty of loyalty to the Company or any of its subsidiaries or affiliates; (ii) performing an act of race, sex, national origin, religion, disability, or age based discrimination, which after investigation, counsel to the Company reasonably concludes will result in liability being imposed on the Company, its subsidiaries or affiliates and/or you; (iii) your material violation of Company, or any of its subsidiaries' or affiliates' policies and procedures including, but not limited to, the Code of Conduct; (iv) your material noncompliance with the terms of this letter agreement, or of any agreement with the Company, or any of its affiliates or subsidiaries containing covenants regarding non-competition,

non-solicitation, non-disparagement and/or non-disclosure obligations; or (v) performing any criminal act resulting in a criminal felony charge being brought against you or your criminal conviction (other than conviction of a minor traffic violation).

b)“Disability” shall mean “disability” pursuant to the standards set forth in, or in circumstances where you qualify for receipt of benefits under, the long-term disability plan of the Company.

c)“Good Reason” shall mean (i) a material reduction in your base salary or target annual bonus or (ii) a material demotion in your duties, authorities or titles, in either case without your written consent; provided that such reduction shall not constitute “Good Reason,” unless you notify the Company within thirty (30) days following the initial occurrence of such event, and the Company fails to reverse such reduction within thirty (30) days of the Company’s receipt of such notice. In order to invoke a termination for “Good Reason,” you must terminate your employment, within ninety (90) days following the initial occurrence of the “Good Reason” event.

d)“LLC Agreement” shall mean the Amended and Restated Limited Liability Company Agreement of Tempo Holding Company, LLC, dated as of May 1, 2017, as may be amended from time to time.

e)“Sale of the Company” shall have the same meaning as set forth in the LLC Agreement.

14. Counterparts. This letter agreement may be executed in two or more counterparts (including by facsimile or PDF), each of which will be deemed an original but all of which together will constitute one and the same instrument.

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this letter agreement effective as of the day and year first written above.

Name: _____
Date: _____

Accepted and Agreed:

Alight Solutions LLC

By: _____

Name: [Name and Title]

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Stephan Scholl, certify that:

- 1.I have reviewed this Quarterly Report on Form 10-Q of Alight, Inc.;
- 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4.The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c)Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d)Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5.The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2024

By:

/s/ Stephan Scholl
Stephan Scholl
Chief Executive Officer

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Katie Rooney, certify that:

- 1.I have reviewed this Quarterly Report on Form 10-Q of Alight, Inc.;
- 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4.The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c)Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d)Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5.The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2024

By:

/s/ Katie Rooney
Katie Rooney
Chief Financial Officer and Chief Operating Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Alight, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1)The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2)The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2024

By:

/s/ Stephan Scholl
Stephan Scholl
Chief Executive Officer

This certification accompanies each Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

A signed original of this written statement required by Section 906 has been provided by the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Alight, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1)The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2)The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2024

By:

/s/ Katie Rooney
Katie Rooney
Chief Financial Officer and Chief Operating Officer

This certification accompanies each Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

A signed original of this written statement required by Section 906 has been provided by the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.
