

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

FORM 8-K

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

Date of Report (Date of earliest event reported): March 2, 2023

DIGITAL TRANSFORMATION OPPORTUNITIES CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-40177
(Commission File Number)

86-3984427
(I.R.S. Employer
Identification Number)

10250 Constellation Blvd, Suite 23126
Los Angeles, CA
(Address of principal executive offices)

90067
(Zip Code)

(360) 949-1111
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock and one-fourth of one redeemable warrant	DTOCU	The Nasdaq Stock Market LLC
Shares of Class A common stock included as part of the units	DTOC	The Nasdaq Stock Market LLC
Redeemable warrants included as part of the units, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	DTOCW	The Nasdaq Stock Market LLC

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

Emerging growth company

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

Item 1.01 Entry into a Material Definitive Agreement.*Amendment to Investment Management Trust Agreement*

On March 6, 2023, following approval by its stockholders at the special meeting of stockholders held on March 2, 2023 (the “Special Meeting”), Digital Transformation Opportunities Corp. (the “Company” or “DTOC”) entered into an amendment (the “Trust Agreement Amendment”) to the Investment Management Trust Agreement, dated March 9, 2021 (the “Trust Agreement”), by and between the Company and Continental Stock Transfer & Trust Company, as trustee, to allow the extension of the date by which the Company must consummate its initial business combination from March 12, 2023 to June 30, 2023, and the option to further extend the date by which it has to consummate a business combination beyond June 30, 2023 up to three (3) times for an additional (1) month each time to September 30, 2023.

The foregoing description is subject to, and qualified in its entirety by reference to, the full text of the Trust Agreement Amendment, a copy of which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Promissory Note

On March 6, 2023, Digital Transformation Sponsor LLC (the “Sponsor”) loaned \$150,000 (the “Initial Contribution”) to the Company, which was evidenced by a non-interest bearing, unsecured promissory note issued in favor of the Sponsor (the “Initial Extension Note”). The proceeds of the Extension Promissory Note were deposited into a trust account established for the benefit of the Company’s public stockholders (the “Trust Account”).

The Note bears no interest and all unpaid principal under the Note will be due and payable in full upon the earlier of (i) the date of the consummation of the Company’s initial business combination and (ii) the date of the liquidation of the Company.

The foregoing description is subject to, and qualified in its entirety by reference to, the Initial Extension Note, a copy of which is attached as Exhibit 10.2 hereto and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under the caption “Promissory Note” in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On March 2, 2023, the Company filed a certificate of amendment (the “Certificate of Amendment”) to the Company’s Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) with the Secretary of State of the State of Delaware. The Certificate of Amendment amends the Certificate of Incorporation to (i) extend the date by which the Company has to consummate a business combination from March 12, 2023 to June 30, 2023 (the “Combination Period”), (ii) give the Sponsor the option to further extend the Combination Period beyond June 30, 2023 up to three (3) times for an additional (1) month each time to September 30, 2023 upon the deposit into the Trust Account of \$50,000 for each calendar month, and (iii) eliminate the limitation that the Company may not redeem public shares to the extent that such redemption would result in the Company having net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Securities Exchange Act of 1934 of less than \$5,000,001 (the “Redemption Limitation”).

The foregoing description is subject to, and qualified in its entirety by reference to, the full text of the Certificate of Amendment, a copy of which is attached as Exhibit 3.1 hereto, and is incorporated by reference herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On March 2, 2023, the Company held the Special Meeting. On January 23, 2023, the record date for the Special Meeting, there were 41,687,500 shares of common stock outstanding and entitled to be voted at the Special Meeting, approximately 79.3% of which were represented in person or by proxy at the Special Meeting.

The final results for each of the matters submitted to a vote of the Company's stockholders at the Special Meeting are as follows:

The Extension Amendment Proposal

The stockholders approved the proposal to amend the Company's Certificate of Incorporation to (i) extend the date by which the Company has to consummate a business combination from March 12, 2023 to June 30, 2023 upon the deposit by the Sponsor of an aggregate of \$150,000 into the Trust Account and (ii) give the Sponsor the option to further extend the Combination Period beyond June 30, 2023 up to three (3) times for an additional one (1) month each time to September 30, 2023 (any such extension, the "Extension", and such date to which such deadline is extended, the "Extended Date") upon the deposit into the Trust Account of \$50,000 for each calendar month. The voting results were as follows:

FOR	AGAINST	ABSTAIN
32,658,158	392,297	0

The Redemption Limitation Amendment Proposal

The stockholders approved the proposal to amend the Certificate of Incorporation to eliminate the Redemption Limitation. The voting results were as follows:

FOR	AGAINST	ABSTAIN
32,655,317	395,057	0

The Trust Agreement Amendment Proposal

The stockholders approved the proposal to amend the Trust Agreement, dated as of March 9, 2021, by and between the Company and Continental, to provide for the Extension to the Extended Date pursuant to the Certificate of Amendment. The voting results were as follows:

FOR	AGAINST	ABSTAIN
32,658,158	392,297	0

The Adjournment Proposal

The Company had solicited proxies in favor of an Adjournment Proposal which would have given the Company authority to adjourn the Special Meeting to solicit additional proxies. As sufficient shares were voted in favor of the proposals, this proposal was not voted upon at the Special Meeting.

Item 8.01 Other Events.

In connection with the votes to approve the proposals above, the holders of 31,502,931 shares of common stock of the Company properly exercised their right to redeem their shares for cash at a redemption price of approximately \$10.19 per share, for an aggregate redemption amount of approximately \$321.2 million, leaving approximately \$18.8 million in the Trust Account, not including the Initial Contribution deposited into the Trust Account by the Sponsor.

In connection with the approval of the Extension Amendment Proposal and Trust Agreement Amendment Proposal, the Company's Chief Financial Officer and Sponsor elected to convert all their respective DTOC Class B shares into an aggregate of 8,262,500 shares of DTOC Class A common stock. Following the conversion, such shares will vote together with the rest of the DTOC Class A common stock on the Business Combination; however, as such shares were not issued as part of DTOC's initial public offering, such shares are not entitled to any funds held in the Trust Account, including any interest thereon.

Additional Information about the Proposed Business Combination and Where to Find It

In connection with the proposed Business Combination, DTOC has filed with the Securities and Exchange Commission (the "SEC") a proxy statement, which will be mailed (if and when available) to all DTOC stockholders once definitive (the "Proxy Statement"), which will be distributed to holders of shares of DTOC common stock in connection with DTOC's solicitation of proxies for the vote by DTOC stockholders with respect to the previously announced business combination with American Oncology Network, LLC ("AON") (the "Business Combination") as well as other matters as may be described in the Proxy Statement. **DTOC STOCKHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, WHEN AVAILABLE, THE PROXY STATEMENT AND OTHER DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION, AS THESE MATERIALS WILL CONTAIN IMPORTANT INFORMATION ABOUT DTOC, AON AND THE PROPOSED BUSINESS COMBINATION.** This Current Report on Form 8-K does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. When available, the Proxy Statement and other relevant materials for the proposed Business Combination will be mailed to stockholders of DTOC as of a record date to be established for voting on the proposed Business Combination. DTOC stockholders will also be able to obtain copies of the definitive proxy statement and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov.

Participants in the Solicitation

DTOC and its directors and executive officers may be deemed participants in the solicitation of proxies from DTOC's stockholders with respect to the proposed Business Combination. A list of the names of those directors and executive officers and a description of their interests in DTOC is contained in DTOC's proxy statement for its 2022 annual meeting, which was filed with the SEC on November 8, 2022 and in DTOC's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, which was filed with the SEC on April 13, 2022. These documents may be obtained free of charge from the SEC's website. Additional information regarding the interests of such participants will be contained in the Proxy Statement for the proposed Business Combination.

AON and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of DTOC in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the Proxy Statement for the proposed Business Combination.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act or an exemption therefrom.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
3.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation
10.1	Amendment to the Investment Management Trust Agreement dated as of March 6, 2023
10.2	Promissory Note, dated as of March 6, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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

Dated: March 8, 2023

DIGITAL TRANSFORMATION OPPORTUNITIES CORP.

By: /s/ Kevin Nazemi

Name: Kevin Nazemi

Title: Chief Executive Officer

**CERTIFICATE OF AMENDMENT
TO THE
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
DIGITAL TRANSFORMATION OPPORTUNITIES CORP.**

March 2, 2023

Digital Transformation Opportunities Corp., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is "Digital Transformation Opportunities Corp." The original certificate of incorporation was filed in the office of the Secretary of State of the State of Delaware on November 17, 2020 (the "Original Certificate"). The Amended and Restated Certificate of Incorporation, which both restated and amended the provisions of the Original Certificate, was filed in the office of the Secretary of State of the State of Delaware on March 9, 2021 (the "Amended and Restated Charter").

2. This Certificate of Amendment to the Amended and Restated Charter was duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware, as amended from time to time, and shall become effective on the date of filing with the Secretary of State of Delaware.

3. Certain capitalized terms used in this Certificate of Amendment to the Amended and Restated Charter are defined where appropriate herein.

4. The text of Article IX, subsection 9.2(a) of the Corporation's Amended and Restated Charter is hereby amended and restated in full as follows:

"(a) Prior to the consummation of the initial Business Combination, the Corporation shall provide all holders of Offering Shares with the opportunity to have their Offering Shares redeemed upon the consummation of the initial Business Combination pursuant to, and subject to the limitations of, Sections 9.2(b) and 9.2(c) (such rights of such holders to have their Offering Shares redeemed pursuant to such Sections, the "Redemption Rights") hereof for cash equal to the applicable redemption price per share determined in accordance with Section 9.2(b) hereof (the "Redemption Price"). Notwithstanding anything to the contrary contained in this Amended and Restated Certificate, there shall be no Redemption Rights or liquidating distributions with respect to any warrant issued pursuant to the Offering.

5. The text of Section 9.1(b) of Article IX of the Amended and Restated Charter is hereby amended and restated to read in full as follows:

"(b) Immediately after the Offering, a certain amount of the net offering proceeds received by the Corporation in the Offering (including the proceeds of any exercise of the underwriter's over-allotment option) and certain other amounts specified in the Corporation's registration statement on Form S-1, as initially filed with the Securities and Exchange Commission (the "SEC") on February 12, 2021, as amended (the "Registration Statement"), shall be deposited in a trust account (the "Trust Account"), established for the benefit of the Public Stockholders (as defined below) pursuant to a trust agreement described in the Registration Statement. Except for the withdrawal of interest to pay franchise and income taxes, none of the funds held in the Trust Account (including the interest earned on the funds held in the Trust Account) will be released from the Trust Account until the earliest to occur of (i) the completion of the initial Business Combination, (ii) the redemption of 100% of the Offering Shares (as defined below) not previously properly redeemed in accordance with clause (iii) below if the Corporation does not complete its initial Business Combination by the Termination Date (as defined below) and (iii) the redemption of any Offering Shares properly submitted in connection with a stockholder vote seeking to amend any provisions of this Amended and Restated Certificate relating to stockholders' rights or pre-initial Business Combination activity (as described in Section 9.7). If the Corporation has not consummated an initial business combination by June 30, 2023, Digital Transformation Sponsor LLC (the "Sponsor") may extend, in its sole discretion, the period of time to consummate a Business Combination beyond June 30, 2023 up to three (3) times by one (1) month each time (each an "Extension Option") for a total of three (3) months (each an "Optional Extension Period"), provided that (i) the Sponsor provides written notice of its intent to exercise an Extension Option to the Corporation no later than five (5) days prior to the end of the applicable deadline and (ii) the Sponsor deposits into the Trust Account \$50,000 (each an "Additional Contribution") on or prior to the applicable deadline, as evidenced by a non-interest bearing, unsecured promissory note issued by the Corporation in favor of the Sponsor in a principal amount equal to the Additional Contribution. The latest applicable Business Combination deadline, after giving effect to any extensions described in this Section 9.1(b), is referred to as the "Termination Date." Holders of shares of the Common Stock included as part of the units sold in the Offering (the "Offering Shares") (whether such Offering Shares were purchased in the Offering or in the secondary market following the Offering and whether or not such holders are the Sponsor or officers or directors of the Corporation, or any affiliates of any of the foregoing) are referred to herein as "Public Stockholders."

In the event that the Corporation has not consummated an initial Business Combination on or before the Termination Date, the Corporation shall (a) cease all operations except for the purpose of winding up; (b) as promptly as reasonably possible but not more than ten (10) business days thereafter, redeem the Public Shares, at a per-Share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account (less amounts released to the Corporation to pay its franchise and income taxes and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then Public Shares in issue, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any); and (c) as promptly as reasonably possible following such redemption, subject to the approval of the Corporation's remaining stockholders and the board of directors, liquidate and dissolve, subject in each case to its obligations under the laws of the State of Delaware to provide for claims of creditors and other requirements of applicable law.

6. The text of Section 9.1(d) of Article IX of the Amended and Restated Charter is hereby amended and restated to read in full as follows:

“(d) In the event that the Corporation has not consummated an initial Business Combination by the Termination Date, the Corporation shall (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter subject to lawfully available funds therefor, redeem 100% of the Offering Shares in consideration of a per-share price, payable in cash, equal to the quotient obtained by dividing (A) the aggregate amount then on deposit in the Trust Account, including interest (less amounts released to the Corporation to pay its franchise and income taxes and up to \$100,000 of interest to pay dissolution expenses), by (B) the total number of then outstanding Offering Shares, which redemption will completely extinguish rights of the Public Stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the remaining stockholders and the Board in accordance with applicable law, dissolve and liquidate, subject in each case to the Corporation's obligations under the DGCL to provide for claims of creditors and other requirements of applicable law.”

7. The text of Article IX, subsection 9.2(e) of the Corporation's Amended and Restated Charter is hereby amended and restated in full as follows:

“(e) If the Corporation offers to redeem the Offering Shares in conjunction with a stockholder vote on an initial Business Combination, the Corporation shall consummate the proposed initial Business Combination only if such initial Business Combination is approved by the affirmative vote of the holders of a majority of the shares of the Common Stock that are voted at a stockholder meeting held to consider such initial Business Combination.”

8. The text of Article IX, subsection 9.2(f) of the Corporation's Amended and Restated Charter is hereby deleted in its entirety.

9. The text of Section 9.7 of Article IX of the Amended and Restated Charter is hereby amended and restated to read in full as follows:

“Section 9.7 Additional Redemption Rights. If, in accordance with Section 9.1(a), any amendment is made to Section 9.2(d) to modify the substance or timing of the Corporation's obligation to allow redemption in connection with the initial Business Combination or to redeem 100% of the Offering Shares if the Corporation has not consummated an initial Business Combination by the Termination Date or with respect to any other provision relating to stockholders' rights or pre-initial Business Combination activity, the Public Stockholders shall be provided with the opportunity to redeem their Offering Shares upon the approval of any such amendment, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest not previously released to the Corporation to pay its franchise and income taxes, divided by the number of then outstanding Offering Shares.”

IN WITNESS WHEREOF, Digital Transformation Opportunities Corp. has caused this Certificate of Amendment to the Amended and Restated Charter to be duly executed in its name and on its behalf by an authorized officer as of this 2nd day of March, 2023.

DIGITAL TRANSFORMATION OPPORTUNITIES CORP.

By: /s/ Kevin Nazemi

Name: Kevin Nazemi

Title: Chief Executive Officer

**AMENDMENT NO. 1
TO THE
INVESTMENT MANAGEMENT TRUST AGREEMENT**

This Amendment No. 1 (this “Amendment”), dated as of March 6, 2023, to the Investment Management Trust Agreement (as defined below) is made by and between Digital Transformation Opportunities Corp. (the “Company”) and Continental Stock Transfer & Trust Company, as trustee (“Trustee”). All terms used but not defined herein shall have the meanings assigned to them in the Trust Agreement.

WHEREAS, the Company and the Trustee entered into an Investment Management Trust Agreement dated as of March 9, 2021 (the “Trust Agreement”);

WHEREAS, Section 1(i) of the Trust Agreement sets forth the terms that govern the liquidation of the Trust Account under the circumstances described therein;

WHEREAS, at a special meeting of the Company’s stockholders held on March 2, 2023 (the “Special Meeting”), the Company’s stockholders approved (i) a proposal to amend the Company’s amended and restated certificate of incorporation giving the Company the right to extend the date by which it has to consummate a business combination (the “Combination Period”) from March 12, 2023 to June 30, 2023 and the Sponsor the right to further extend the Combination Period beyond June 30, 2023 up to three (3) times for an additional one (1) month each time to September 30, 2023 upon the deposit into the Trust Account of \$50,000 for each calendar month; and (ii) a proposal to amend the Trust Agreement to make a corresponding change; and

NOW THEREFORE, IT IS AGREED:

1. Section 1(i) of the Trust Agreement is hereby amended and restated in its entirety as follows:

“(i) Commence liquidation of the Trust Account only after and promptly after receipt of, and only in accordance with, the terms of a letter (“Termination Letter”), in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, signed on behalf of the Company by its Chief Executive Officer, Chief Financial Officer Executive Vice President, Vice President, Secretary or Chairman of the board of directors of the Company (the “Board”) or other authorized officer of the Company, and, in the case of Exhibit A, acknowledged and agreed to by the Representative, and complete the liquidation of the Trust Account and distribute the Property in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its franchise and income taxes (less up to \$100,000 of interest to pay dissolution expenses), only as directed in the Termination Letter and the other documents referred to therein; provided, however, that in the event that a Termination Letter has not been received by the Trustee by (A) June 30, 2023, or (B) for up to three (3) one-month extensions (the “Optional Extensions”) until September 30, 2023, if the Sponsor elects to exercise, in its sole discretion, an Optional Extension and the Sponsor deposits into the Trust Account \$50,000 for a calendar month (the “Additional Contribution”) on or prior to the applicable Business Combination deadline, or (C) such later date as may be approved by the Company’s stockholders in accordance with the Company’s amended and restated certificate of incorporation; but if the Company has not completed the Business Combination within the applicable monthly anniversary of the Closing (“Last Date”), the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B hereto and distributed to the Public Stockholders as of the Last Date. The form of any extension contemplated by this Section 1(i) shall be in substantially the form attached hereto as Exhibit E.”

2. The following shall be inserted into the Trust Agreement as Section 2(i):

“(i) If applicable, issue a press release at least three (3) days prior to the applicable Business Combination deadline announcing that the Sponsor’s intention to effectuate an Optional Extension, and issue a press release after such Business Combination deadline announcing that the Sponsor has deposited the Additional Contribution into the Trust Account.”

3. The following shall be inserted into the Trust Agreement as Section 2(j):

“Promptly following the applicable Business Combination deadline, disclose whether or not the term the Company has to consummate a Business Combination has been extended.”

4. Exhibit E of the Trust Agreement is hereby inserted as follows:

“EXHIBIT E

[Letterhead of Company]

[Insert date]

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf & Celeste Gonzalez

Re: Trust Account Extension Letter

Dear Mr. Wolf and Ms. Gonzalez:

Pursuant to Section 1(i) of the Investment Management Trust Agreement between Digital Transformation Opportunities Corp. (the “Company”) and Continental Stock Transfer & Trust Company, dated as of March 9, 2021 (the “Trust Agreement”), this is to advise you that the Company is extending the time available to consummate a Business Combination for an additional one (1) month, from _____ to _____ (the “Extension”).

This Extension Letter shall serve as the notice required with respect to Extension prior to the applicable Business Combination deadline. Capitalized words used herein and not otherwise defined shall have the meanings ascribed to them in the Trust Agreement.

DIGITAL TRANSFORMATION OPPORTUNITIES CORP.

By: _____

Name: Kevin Nazemi

Title: Chief Executive Officer

cc: Barclays Capital Inc.”

5. All other provisions of the Trust Agreement shall remain unaffected by the terms hereof.

6. This Amendment may be signed in any number of counterparts, each of which shall be an original and all of which shall be deemed to be one and the same instrument, with the same effect as if the signatures thereto and hereto were upon the same instrument. A facsimile signature or electronic signature shall be deemed to be an original signature for purposes of this Amendment.

7. This Amendment is intended to be in full compliance with the requirements for an Amendment to the Trust Agreement as required by Section 6(c) of the Trust Agreement, and every defect in fulfilling such requirements for an effective amendment to the Trust Agreement is hereby ratified, intentionally waived and relinquished by all parties hereto.

8. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction.

IN WITNESS WHEREOF, the parties have duly executed this Amendment to the Investment Management Trust Agreement as of the date first written above.

DIGITAL TRANSFORMATION OPPORTUNITIES CORP.

By: /s/ Kevin Nazemi

Name: Kevin Nazemi

Title: Chief Executive Officer

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, as Trustee

By: /s/ Francis Wolf

Name: Francis Wolf

Title: Vice President

THIS PROMISSORY NOTE (“NOTE”) HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

PROMISSORY NOTE

Principal Amount: \$150,000

Dated as of March 6, 2023

Digital Transformation Opportunities Corp., a Delaware corporation (the “**Maker**”), promises to pay to the order of Digital Transformation Sponsor LLC, a Delaware limited liability company, or its registered assigns or successors in interest (the “**Payee**”), or order, the principal sum of ONE HUNDRED AND FIFTY THOUSAND DOLLARS (\$150,000) in lawful money of the United States of America, on the terms and conditions described below. All payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by the Maker to such account as the Payee may from time to time designate by written notice in accordance with the provisions of this Note.

1. **Principal.** The principal balance of this Note shall be payable by the Maker on the earlier of: (i) date on which the Maker consummates its initial business combination and (ii) the date of the liquidation of the Company (such date, the “**Maturity Date**”), unless accelerated upon the occurrence of an Event of Default (as defined below). Any outstanding principal amount to date under this Note may be prepaid at any time by the Maker, at its election and without penalty, subject to Section 5. Under no circumstances shall any individual, including but not limited to any officer, director, employee or shareholder of the Maker, be obligated personally for any obligations or liabilities of the Maker hereunder.

2. **Interest.** No interest shall accrue on the unpaid principal balance of this Note.

3. **Application of Payments.** All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney’s fees, then to the payment in full of any late charges and finally to the reduction of the unpaid principal balance of this Note.

4. **Events of Default.** The following shall constitute an event of default (“**Event of Default**”):

(a) Failure to Make Required Payments. Failure by Maker to pay the principal amount due pursuant to this Note on or before the Maturity Date.

(b) Voluntary Bankruptcy, Etc. The commencement by Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of Maker generally to pay its debts as such debts become due, or the taking of corporate action by Maker in furtherance of any of the foregoing.

(c) Involuntary Bankruptcy, Etc. The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of sixty consecutive days.

5. **Remedies.**

(a) Upon the occurrence of an Event of Default specified in Section 4(a) hereof, Payee may, by written notice to Maker, declare this Note to be due immediately and payable, whereupon the unpaid principal amount of this Note, and all other amounts payable thereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Sections 4(b) or 4(c), the unpaid principal balance of this Note, and all other sums payable with regard to this Note, shall automatically and immediately become due and payable, in all cases without any action on the part of Payee.

6. **Waivers.** Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

7. **Unconditional Liability.** Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

8. **Notices.** All notices, statements or other documents which are required or contemplated by this Note shall be: (i) in writing and delivered personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing by such party, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

9. **Construction.** THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

10. **Severability.** Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

11. **Trust Waiver.** Reference is made to the final prospectus of the Maker, dated as of March 9, 2021 and filed with the U.S. Securities and Exchange Commission (“**SEC**”) (File No. 333-253079) on March 11, 2021 (the “**Prospectus**”). Payee represents and warrants that it has received the Prospectus and understands that the Maker has established a trust account (the “**Trust Account**”) containing the proceeds of its initial public offering (the “**IPO**”) and the over-allotment shares acquired by its underwriters and from certain private placements occurring simultaneously with the IPO (including interest accrued from time to time thereon) for the benefit of the Maker’s public stockholders (including over-allotment shares acquired by the Maker’s underwriters, the “**Public Stockholders**”), and that, except as otherwise described in the Prospectus, the Maker may disburse monies from the Trust Account only: (a) to the Public Stockholders in the event they elect to redeem their shares of the Maker in connection with the consummation of the Maker’s initial Business Combination (as such term is used in the Prospectus) or in connection with an extension of its deadline to consummate a Business Combination, (b) to the Public Stockholders if the Maker fails to consummate a Business Combination within twenty-four (24) months after the closing of the IPO, subject to extension by amendment to the Maker’s organizational documents, (c) with respect to any interest earned on the amounts held in the Trust Account, as necessary to pay any taxes or (d) to the Maker after or concurrently with the consummation of a Business Combination. For and in consideration of the Maker entering into this agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Payee hereby agrees on behalf of itself and its affiliates that, notwithstanding anything to the contrary in this agreement, that neither Payee nor any of its affiliates do now or shall at any time hereafter have any right, title, interest or claim of any kind in or to any monies in the Trust Account or distributions therefrom, or make any claim against the Trust Account (including any distributions therefrom), regardless of whether such claim arises as a result of, in connection with or relating in any way to, this agreement or any proposed or actual business relationship between the Maker or its Representatives, on the one hand, and Payee or its Representatives, on the other hand, or any other matter, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (collectively, the “**Released Claims**”). Payee on behalf of itself and its affiliates hereby irrevocably waive any Released Claims that it or any of its affiliates may have against the Trust Account (including any distributions therefrom) now or in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Maker or its Representatives and will not seek recourse against the Trust Account (including any distributions therefrom) for any reason whatsoever (including for an alleged breach of any agreement with the Maker or its affiliates). Payee agrees and acknowledges that such irrevocable waiver is material to this agreement and specifically relied upon by the Maker and its affiliates to induce the Maker to enter into this agreement, and Payee further intends and understands such waiver to be valid, binding and enforceable against Payee and each of its affiliates under applicable law. To the extent Payee or any of its affiliates commence any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to the Maker or its Representatives, which proceeding seeks, in whole or in part, monetary relief against the Maker or its Representatives, Payee hereby acknowledges and agrees that Payee and its affiliates’ sole remedy shall be against funds held outside of the Trust Account and that such claim shall not permit Payee or its affiliates (or any person claiming on any of their behalves or in lieu of any of them) to have any claim against the Trust Account (including any distributions therefrom) or any amounts contained therein

12. **Amendment; Waiver.** Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of the Maker and the Payee.

13. **Assignment.** No assignment or transfer of this Note or any rights or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void.

[Signature page follows]

IN WITNESS WHEREOF, the Maker, intending to be legally bound hereby, has caused this Note to be duly executed by the undersigned as of the day and year first above written.

DIGITAL TRANSFORMATION OPPORTUNITIES CORP.

By: /s/ Kevin Nazemi
Name: Kevin Nazemi
Title: Chief Executive Officer

Acknowledged and agreed as of the date first above written:

DIGITAL TRANSFORMATION SPONSOR LLC,
a Delaware limited liability company

By: /s/ Kevin Nazemi
Name: Kevin Nazemi
Title: Chief Executive Officer

[Signature Page to Promissory Note]
