

PRESS RELEASE



February 20, 2023

[Washington, DC] Non-Institutional Retail Shareholders in Digital World Acquisition Corporation (DWAC) announce meetings with the offices of Representatives and Senators in Washington, DC in a bi-partisan effort to stop the United States Securities and Exchange Commission (SEC) from blocking the planned merger between DWAC and Trump Media and Technology Group (TMTG).

The event, titled #DWAC2DC, will take place on February 28th, 2023 starting at 8:00 am on the front steps of the Capitol Building.

The grassroots effort is being organized by a group of shareholders under the name #DWACtheSEC. The founder of the group is worship pastor, Chad Nedohin, who started a podcast called “DWAC’D” in an effort to rally shareholders to fight against the injustice being done to them by the SEC.

In a build up to the event, DWACtheSEC initiated a letter writing campaign that resulted in over 5000 paper letters being sent to representatives and Senators (not including emails). The campaign also resulted in as many phone calls to elected officials. The DWAC letter, which is written in the style of a white paper is attached to this release.

The group has already booked meetings with the offices of five representatives, including the Chief Counsel for Antitrust, Commercial, and Administrative Law serving the Committee on the Judiciary and the House Select Subcommittee on the Weaponization of Federal Government under Chairman, Jim Jordan. The event advertisement is also attached to this press release.

DWAC filed its S-4 on May 16th, 2022. Despite its standard practice to provide comments within 30 days, the SEC has failed to give meaningful feedback on DWAC's business combination for 8 months and counting.

Below are statistics that showcase the Grassroots nature of the DWAC retail investment community and why it is critical that a weaponized federal government not be allowed to illegally destroy the investment.

- Approximately 95% of DWAC shareholders are small retail investors.
- Approximately 75% of the shareholders hold less than 100 shares each.
- DWAC holds the record for retail ownership.
- DWAC is the most popular SPAC in history.
- In November 65% of shareholders voted to extend the merger deadline to prevent the SEC from killing the merger by “running out the clock”. 65% of shareholders is approximately 325,000 people, nearly double the previous record for non-institutional participation in a proxy vote.

DWACtheSEC Presents

#DWAC2DC

Digital World Acquisition Corporation
Shareholders take the fight to Congress

They are ready...

...Let them hear your voice.

February 28th

Capitol Building, Washington DC

8:00 am: Prayer, Fellowship, & Briefing on Front Steps

9:00 am: Meetings with Reps & Senators

12:00 pm: Lunch

1:00 pm: Meetings with Reps & Senators

6:00 pm: Shareholder Dinner & Party - Location TBD



United States House of Representatives
First Street SE
Washington, DC 20004

February 9, 2023

RE: Request for Congressional Investigation into Politicization of the United States Securities and Exchange Commission and Its Handling of the DWAC / TMTG Merger.

To the United States House of Representatives,

We are writing to request your intervention in the politicization of the United States Securities and Exchange Commission's handling of the DWAC / TMTG merger.

As you may not have been following the events surrounding the merger, here is a summary:

- Digital World Acquisition Corporation (DWAC) and Trump Media and Technology Group (TMTG) announced a merger agreement on October 20th, 2021.
- Shortly thereafter, Democrat Senator Elizabeth Warren demanded the SEC investigate the communication between DWAC and TMTG prior to the merger agreement, of which there were none.
- It has been one year since investigations were initiated for a simple and straight forward disclosure case with no communication.
- DWAC filed its S-4 on May 16th, 2022. Despite its standard practice to provide comments within 30 days, the SEC has failed to give meaningful feedback on DWAC's business combination for over 250 days.
- DWAC filed its S-1 General Registration on May 27^h, 2022.
- In September of 2022, DWAC's attorneys met with the SEC to present arguments proving that there were no communications held prior to the merger agreement.
- No ruling has been issued on the investigation.
- Legal precedent is such that the SEC does not have the authority to block a merger for a disclosure investigation.

The actions of the SEC are clearly political discrimination by the Biden administration to hurt Mr. Trump, TMTG, DWAC, 500,000 conservative retail shareholders, and the freedom of speech platform that is Truth Social. The following issues have led to DWAC shareholders seeking an intervention by Congress to stop the illegal and unethical actions by the SEC.

- The Corporate Finance Division of the SEC and the Enforcement Division are required to act as separate entities; they may not coordinate activities or even communicate.
- Corporate Finance may not delay processing (comment and return) of the merger application S-1 General and S-4 due to an open investigation by enforcement; it's simply against the SEC Charter.
- Gary Gensler, the chairman of the SEC, was Hillary Clinton's Campaign Chief Finance Officer, and therefore should recuse himself from the investigation as there is a clear conflict of interest.
- The head of the Enforcement Division of the SEC is Peter Strzok's wife, Melissa Hodgman, who oversees the investigation into DWAC / TMTG disclosure. As then President Trump fired Peter Strzok in August of 2019, Mrs. Hodgman is obliged to recuse herself from the investigation, but has yet to do so.

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- The SEC's Charter is to protect shareholders. The SEC's actions regarding DWAC have severely hurt the share price of DWAC, falling roughly 75% from its peak, resulting in losses for many of the 500,000 small retail shareholders. As such, the SEC is acting against its charter in hurting these retail shareholders (who are mostly Republican voters).

With no other remedy available, DWAC shareholders are seeking the intervention of the House of Representatives to correct this egregious and unlawful stalling by the SEC.

Thank you in advance for your efforts. We are confident that you will aid in the resolution to this unlawful manner.

Sincerely,

DWAC Shareholders