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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. )**

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**MediaAlpha, Inc.**

(Name of Issuer)

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**Class A Common Stock, par value \$0.01 per share  
(Title of Class of Securities)**

**58450V104  
(CUSIP Number)**

**Eugene Nonko  
O.N.E. Holdings, LLC  
700 South Flower Street, Suite 640  
Los Angeles, California 90017  
(213) 316-6256**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**June 16, 2021  
(Date of Event Which Requires Filing of this Statement)**

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	<b>NAMES OF REPORTING PERSONS</b> Eugene Nonko	
2	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> *	
3	<b>SEC USE ONLY</b>	
4	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> SC OO	
5	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
6	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> United States	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	7	<b>SOLE VOTING POWER</b> 4,362,837**
	8	<b>SHARED VOTING POWER</b> 0
	9	<b>SOLE DISPOSITIVE POWER</b> 4,362,837**
	10	<b>SHARED DISPOSITIVE POWER</b> 0
11	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 4,362,837**	
12	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
13	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 10.1%**	
14	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> IN	

\* The Reporting Person may be deemed to be part of a group pursuant to that certain Stockholders Agreement described in Item 6 of the Schedule 13D but each Reporting Person disclaims beneficial ownership of the Common Stock held by the other members of the group.

\*\* Represents (i) 239,639 shares of Class A Common Stock (as defined below) directly owned by Eugene Nonko, (ii) 3,970,051 shares of Class B Common Stock (which, along with corresponding Class B-1 units), may from time to time be exchanged on a one-for-one basis for Class A Common Stock) and (iii) 153,147 shares of Class A Common Stock issuable upon settlement of outstanding restricted stock units that vest within 60 days. Determination of the percentage beneficial ownership of the Reporting Person is based on 38,623,954 shares of Class A Common Stock reported to be outstanding as of April 30, 2021, as disclosed in MediaAlpha, Inc.'s Quarterly Report on Form 10-Q for the period ended March 31, 2021 filed with the Securities and Exchange Commission (the "SEC") on May 14, 2021.

1	<b>NAMES OF REPORTING PERSONS</b> O.N.E. Holdings, LLC	
2	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	<b>SEC USE ONLY</b>	
4	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> OO	
5	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
6	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Washington	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	7	<b>SOLE VOTING POWER</b> 3,970,051**
	8	<b>SHARED VOTING POWER</b>
	9	<b>SOLE DISPOSITIVE POWER</b> 3,970,051**
	10	<b>SHARED DISPOSITIVE POWER</b>
11	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 3,970,051**	
12	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
13	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 9.3%**	
14	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

\* The Reporting Person may be deemed to be part of a group pursuant to that certain Stockholders Agreement described in Item 6 of the Schedule 13D but each Reporting Person disclaims beneficial ownership of the Common Stock held by the other members of the group.

\*\* Represents 3,970,051 shares of Class B Common Stock (which, along with corresponding Class B-1 units), may from time to time be exchanged on a one-for-one basis for Class A Common Stock. Determination of the percentage of beneficial ownership of the Reporting Person is based on 38,623,954 shares of Class A Common Stock reported to be outstanding as of April 30, 2021 as disclosed in MediaAlpha, Inc.'s Quarterly Report on Form 10-Q for the period ended March 31, 2021 filed with the SEC on May 14, 2021.

## SCHEDULE 13D

### Item 1. Security and Issuer.

This statement on Schedule 13D (this “**Statement**”) relates to the Class A common stock, par value \$0.01 per share (the “**Class A Common Stock**”), of MediaAlpha, Inc., a Delaware corporation (“**MediaAlpha**”). MediaAlpha’s principal executive offices are located at 700 South Flower Street, Suite 640, Los Angeles, CA, 90017.

### Item 2. Identity and Background.

(a) This Statement is filed on behalf of the following persons (collectively, the “**Reporting Persons**”): Eugene Nonko and O.N.E. Holdings, LLC, a Washington limited liability company (“**O.N.E. Holdings**”). Mr. Nonko is the managing member of O.N.E. Holdings, which is owned by trusts established for the benefit of Mr. Nonko and his immediate family members.

(b) The business address of Mr. Nonko is 700 South Flower Street, Suite 640, Los Angeles, CA, 90017. The business address of O.N.E. Holdings is 7607 224th Ave NE, Redmond, WA, 98053.

(c) The present principal occupation of Mr. Nonko is serving as Chief Technology Officer and Co-Founder of MediaAlpha. The principal business of MediaAlpha is providing digital online customer acquisition solutions to the insurance industry. The principal business of O.N.E. Holdings is acquiring and holding securities for investment purposes.

(d) During the last five years, neither of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors).

(e) During the last five years, neither of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction nor, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Eugene Nonko is a citizen of the United States of America.

### Item 3. Source and Amount of Funds or Other Consideration.

In March 2011, Mr. Nonko purchased membership units in a predecessor entity of MediaAlpha in exchange for \$10,000 paid in cash, which units were subsequently converted into 3,782,856 Class B-1 units of QL Holdings LLC (the “**Founders Units**”).

In addition in February 2019, Mr. Nonko received an award of Class B restricted units in QL Holdings LLC, which awards were converted into 977,149 Class B-1 units of QL Holdings LLC (the “**Restricted Units**”), in connection with, and as partial consideration for, his service to MediaAlpha’s predecessor entities.

Mr. Nonko and his spouse subsequently contributed the Founders Units and the Restricted Units, through trusts formed by them, to O.N.E. Holdings. In connection with a reorganization effected at the time of MediaAlpha’s initial public offering of shares of Class A Common Stock on October 27, 2020 (the “**IPO**”), O.N.E. Holdings was issued 4,760,005 shares of Class B Common Stock of MediaAlpha in exchange for \$1,585 in cash.

O.N.E. Holdings subsequently exchanged a total of 792,954 Class B-1 units of QL Holdings LLC and 792,954 shares of Class B Common Stock of MediaAlpha for shares of Class A Common Stock and sold such shares in the IPO and a registered follow-on offering.

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In addition, on October 30, 2020, Mr. Nonko received a grant of 1,837,765 restricted stock units under MediaAlpha's Omnibus Incentive Plan. The restricted stock units will vest quarterly over the first three years following the date of grant, subject to continued employment with MediaAlpha through each vesting date. Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.

**Item 4. Purpose of Transaction.**

O.N.E. Holdings is a party to an exchange agreement (the "**Exchange Agreement**"), dated October 27, 2020, pursuant to which (and subject to the terms thereof) holders of Class B-1 units of QL Holdings LLC ("**Class B-1 units**"), from time to time, may exchange one Class B-1 unit, together with the corresponding share of Class B Common Stock of MediaAlpha ("**Class B Common Stock**"), for one share of Class A Common Stock (or, at the election of MediaAlpha, cash of an equivalent value). As of June 16, 2021, O.N.E. Holdings held 3,970,051 Class B-1 units and 3,970,051 shares of Class B Common Stock. As of result of the Lock-Up Expiration, pursuant to the Exchange Agreement, O.N.E. Holdings has the right to acquire 3,970,051 shares of Class A Common Stock by exchanging such Class B-1 units and Class B Common Stock for Class A Common Stock on a one-for-one basis.

Mr. Nonko has entered into a trading plan (the "**Trading Plan**") pursuant to rule 10b5-1 under the Act. Pursuant to the Trading Plan, a broker dealer will make periodic sales of shares of Class A Common Stock on behalf of Mr. Nonko to raise net proceeds approximately equivalent to the estimated tax liability arising from the quarterly vesting of restricted stock units issued to Mr. Nonko by MediaAlpha, subject to the terms of the Trading Plan.

The foregoing description of the Trading Plan is qualified in its entirety by the full text of the Trading Plan, the form of which is included as an exhibit to this Schedule 13D and is incorporated by reference.

No Reporting Person currently has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) – (j) of Item 4 of Schedule 13D *except* as set forth herein or such as would occur upon or in connection with the completion of, or following, any of the actions discussed herein.

**Item 5. Interest in Securities of the Issuer.**

(a) The Reporting Persons may be deemed to beneficially own in the aggregate 4,362,837 shares of Class A Common Stock, representing approximately 10.1% of MediaAlpha's outstanding shares of Class A Common Stock. The percentages of beneficial ownership in this Statement are based on 38,623,954 shares of Class A Common Stock reported to be outstanding as of March 31, 2021, as disclosed in MediaAlpha's Quarterly Report on Form 10-Q for the period ended March 31, 2021 filed with the SEC on May 14, 2021.

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(b) Eugene Nonko beneficially owns and has sole voting and dispositive power over 4,362,837 shares of Class A Common Stock, comprised of (i) 239,639 shares of Class A Common Stock directly owned by Mr. Nonko, (ii) 3,970,051 shares of Class B Common Stock owned by O.N.E. Holdings (which, along with corresponding Class B-1 units), may from time to time be exchanged on a one-for-one basis for Class A Common Stock) and (iii) 153,147 shares of Class A Common Stock issuable to Mr. Nonko upon settlement of outstanding restricted stock units that vest within 60 days of the date of this Statement.

By virtue of his position as Manager of O.N.E. Holdings, Mr. Nonko may be deemed to have sole power to vote and dispose of the shares of Class A Common Stock reported owned by O.N.E. Holdings.

(c) On April 30, 2021, Mr. Nonko acquired 153,146 shares of Class A Common Stock upon the vesting of restricted stock units. On May 24, 2021, Mr. Nonko sold 825 shares of Class A Common Stock at a weighted average price per share of \$40.0221. On May 26, 2021, Mr. Nonko sold 13,722 shares of Class A Common Stock at a weighted average price per share of \$40.4851. On May 27, 2021, Mr. Nonko sold 19,954 shares of Class A Common Stock at a weighted average price per share of \$40.454. On May 28, 2021, Mr. Nonko sold 31,014 shares of Class A Common Stock at a weighted average price per share of \$40.5188. On May 28, 2021, Mr. Nonko sold 1,138 shares of Class A Common Stock at a weighted average price per share of \$41.8088.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Class A Common Stock.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of Issuer.**

On October 27, 2020, MediaAlpha closed its IPO. In connection with the IPO, the Reporting Persons agreed that, without the prior written consent of J.P. Morgan Securities LLC and Citigroup Global Markets Inc., as representatives for the several underwriters, the Reporting Persons would not, subject to limited exceptions, during the period ending 180 days after October 28, 2020:

- offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of our common stock beneficially owned by them or any other securities so owned that are convertible into or exercisable or exchangeable for shares of our common stock;
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- file any registration statement with the SEC relating to the offering of any shares of common stock or any securities convertible into or exercisable or exchangeable for shares of common stock; or
- enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of shares of our common stock,

whether any such transaction described above was to be settled by delivery of common stock or such other securities, in cash or otherwise.

On March 23, 2021, MediaAlpha closed a secondary offering (the “**Secondary Offering**”) of its shares of Class A Common Stock. In connection with the Secondary Offering, J.P. Morgan Securities LLC and Citigroup Global Markets Inc., as representatives of the several underwriters in the IPO, agreed to release the restrictions under the lock-up agreements that were executed in connection with the IPO with respect to up to 8,050,000 shares to be sold in the Secondary Offering (including the underwriters’ option to purchase additional shares). Additionally, in connection with the Secondary Offering, the Reporting Persons agreed to substantially similar lock-up restrictions as the IPO during the period ending 90 days after March 18, 2021 (the “**Lock-Up Expiration**”).

O.N.E. Holdings is a party to the Exchange Agreement, pursuant to which (and subject to the terms thereof) holders of Class B-1 units, from time to time, may exchange one Class B-1 unit, together with the corresponding share of Class B Common Stock, for one share of Class A Common Stock (or, at the election of MediaAlpha, cash of an equivalent value). The amount of Class A Common Stock issued or conveyed is subject to equitable adjustments for stock splits, stock dividends, reclassifications, and other similar transactions. The Exchange Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Mr. Nonko and O.N.E. Holdings are party to a registration rights agreement (the “**Registration Rights Agreement**”), dated October 27, 2020, pursuant to which (and subject to the terms thereof) Mr. Nonko and O.N.E. Holdings are provided with certain registration rights. An aggregate of 46,468,979 shares of Class A Common Stock, including shares reserved for potential exchanges of Class B-1 units, are entitled to these registration rights. The Registration Rights Agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Mr. Nonko and O.N.E. Holdings are party to a stockholders’ agreement (the “**Stockholders’ Agreement**”), dated October 27, 2020, containing provisions related to the composition of the Board of Directors of MediaAlpha (the “**Board**”), the committees of the Board and MediaAlpha’s corporate governance. Pursuant to the Stockholders’ Agreement (and subject to the terms thereof), Mr. Nonko and O.N.E. Holdings, together with other parties to the Stockholders’ Agreement, are entitled to nominate a majority of the members of the Board. Further, Mr. Nonko, O.N.E. Holdings and the other parties to the Stockholders’ Agreement agreed in the Stockholders’ Agreement to vote for each other’s Board nominees. As of the date of this Statement, 17,747,445 shares of Class A Common Stock and 19,483,836 shares of Class B Common Stock are held by parties to the Stockholders Agreement that have agreed to vote in favor of each other’s designations to the Board. The parties have also agreed to coordinate any sale of their respective shares following the Lock-Up Expiration through and until the one-year anniversary of the closing of the IPO (October 30, 2021). The Stockholders’ Agreement is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

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**Item 7. Material to Be Filed as Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Exchange Agreement, dated October 27, 2020 (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K (File No. 001-39671) filed with the SEC on November 2, 2020).</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Registration Rights Agreement, dated October 27, 2020 (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K (File No. 001-39671) filed with the SEC on November 2, 2020).</u></a>
<a href="#"><u>99.3</u></a>	<a href="#"><u>Stockholders' Agreement, dated October 27, 2020 (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K (File No. 001-39671) filed with the SEC on November 2, 2020).</u></a>
<a href="#"><u>99.4</u></a>	<a href="#"><u>Rule 10b5-1 Trading Plan dated May 28, 2021.</u></a>



**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of: June 25, 2021

By: /s/ Eugene Nonko  
Name: Eugene Nonko

O.N.E. Holdings, LLC

By: /s/ Eugene Nonko  
Name: Eugene Nonko  
Title: Manager



# Trading Plan

(SEC Rule 10b5-1)

Page 1 of 4

1-877-804-3529

This Trading Plan is entered into as of the date this Trading Plan is signed by the Client (the "Client Signing Date") by and between

Eugene Nonko ("Client") and Charles Schwab & Co., Inc. ("Broker").  
Name of Client

WHEREAS, Client wishes to establish this Trading Plan to sell or purchase shares of Common ("Stock")  
Common, Preferred, Other (Specify.)

of MediaAlpha, Inc. ("Issuer") from the Account Number \_\_\_\_\_ (the "Account")  
Issuer of Stock Account Number

maintained with Broker, in accordance with the requirements of SEC Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

NOW, THEREFORE, Client and Broker agree as follows:

**1. Trade Instructions.** Client hereby instructs Broker to effect sales or purchases of shares of Stock of Issuer from or into the Account, as the case may be, in accordance with the attached **Appendix A to Trading Plan ("Appendix A")** and/or **Appendix B to Trading Plan ("Appendix B")**. If Client specifies a date for trading which is a weekend or holiday, the trade shall not take place until after the opening of regular market trading hours on the next trading day.

**2. Term.** This Trading Plan shall become effective on 6/30/2021 (the "Trading Plan Effective Date") and shall terminate on the earlier of  
(mm/dd/yyyy)

(1) 11/28/2021 (not to exceed two years from the Trading Plan Effective Date); (2) the execution of all of the trades or expiration  
(mm/dd/yyyy)

of all of the orders relating to such trades as specified in Appendix A and/or Appendix B; (3) the date Broker receives notice of the liquidation, dissolution, bankruptcy, or insolvency of Client; (4) the date Broker receives notice of Client's death; or (5) the termination of this Trading Plan in accordance with Section 7(b) or Section 15 hereof.

**3. Representations and Warranties.** Client represents and warrants that as of the Client Signing Date:

(a) Client is not aware of any material nonpublic information concerning Issuer or any of its securities (including the Stock) and is entering into this Trading Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1.

(b) Client is permitted to sell or purchase Stock in accordance with Issuer's insider trading policies and has obtained the approval of Issuer's counsel to enter into this Trading Plan. Issuer insider trading policies may include, but are not limited to, cooling off periods, minimum or maximum contract time frames, or any other Issuer-specific policies.

(c) There are no legal, regulatory, contractual, or other restrictions applicable to the trades contemplated under this Trading Plan that would interfere with Broker's ability to execute trades and effect delivery and settlement of such trades on behalf of Client (collectively, "Client Trading Restrictions").

**4. Intent to Comply With Rule 10b5-1(c).** It is Client's intent that this Trading Plan comply with the requirements of Rule 10b5-1(c), and this Trading Plan shall be interpreted to comply with such requirements.

**5. Rule 144.** Section 5 applies if the Client may be deemed an "affiliate" of Issuer, as the term "affiliate" is defined in Rule 144 under the Securities Act of 1933, as amended.

(a) Broker agrees to conduct all sales of Stock in accordance with the manner-of-sale requirements of Rule 144. Broker further agrees not to effect any sale of Stock that would exceed the amount limitation under Rule 144, assuming Broker's sales of Stock are the only sales subject to such limitation. Client agrees not to take, and to cause any person or entity with which Client would be required to aggregate sales of Stock pursuant to paragraph (a)(2) or (e) of Rule 144 not to take, any action that would cause sales of Stock by Broker not to comply with Rule 144.

(b) Client agrees to provide Broker with one executed copy of Form 144, which Broker shall complete and file on behalf of Client in the event of sales of Stock under this Trading Plan. Client understands and agrees that such Form 144 will include the date this Trading Plan was adopted.

(c) Client shall disclose to Broker all trading plans involving the Stock established by Client at other firms that would be effective at any time during the period this Trading Plan is in effect and all trading activity involving the Stock that occurs during such period or that occurs within 90 days prior to the commencement of such period.

(d) Client agrees to notify Broker immediately if there is any change in Client's employment or affiliate or non-affiliate status.

**6. Section 13 or Section 16 Filings.** Client acknowledges and agrees that Client is responsible for making all filings, if any, required under Section 13 or Section 16 of the Exchange Act (and the rules and regulations thereunder) with respect to trades pursuant to this Trading Plan. To comply with Section 16 accelerated reporting requirements, Client must complete separately a duly executed Broker Instruction Letter.

**7. Market Disruptions and Trading Restrictions.**

(a) Client understands that Broker may not be able to effect a trade, in whole or in part, due to a market disruption or a legal, regulatory, or contractual restriction applicable to Broker or any other event or circumstance. Client also understands that Broker may be unable to effect a trade consistent with ordinary principles of best execution due to insufficient volume of trading, failure of the Stock to reach and sustain a limit order price, or other market factors in effect on the trade date specified in Appendix A and/or Appendix B. As soon as reasonably practicable after the cessation or termination of any such market disruption, restriction event, or circumstance, Broker shall resume effecting trades in accordance with the express provisions of this Trading Plan which are then applicable. Trades that are not executed as the result of any such market disruption, restriction, event, or circumstance shall not be deemed to be a part of this Trading Plan.

(b) If Issuer enters into a transaction or if any other event occurs that results, in Issuer's good faith determination, in the imposition of any Client Trading Restrictions, such as a stock offering requiring an affiliate lockup, Client and/or Issuer shall promptly, but in no event later than three days prior to the date of the remaining trade(s) specified in Appendix A and/or Appendix B, provide Broker notice of such restrictions. With respect

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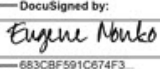
©2019 Charles Schwab &amp; Co., Inc. All rights reserved. Member SIPC. CC2445146 (0219-931H) MKT26627SPS-03 (02/19)

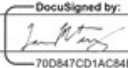
**7. Market Disruptions and Trading Restrictions.** (Continued)

to any Client Trading Restrictions for which Client and/or Issuer have given Broker notice, Broker shall stop effecting trades under this Trading Plan, and this Trading Plan shall thereupon terminate. In such case, Client, Broker, and (for purposes of acknowledgment) Issuer shall cooperate to establish a new trading plan in accordance with the requirements of Rule 10b5-1(c).

- 8. Hedging Transactions.** While this Trading Plan is in effect, Client agrees not to enter into or alter any corresponding or hedging transaction or position with respect to the Stock (including, without limitation, with respect to any securities convertible into or exchangeable for Stock, or any option or other right to purchase or sell Stock or such convertible or exchangeable securities).
- 9. Margin Loans.** Shares subject to this Trading Plan may not be used to secure margin loans to Client made by Broker.
- 10. Compliance With Laws and Rules.** Client understands and agrees that it is the responsibility of Client, and not Broker or Issuer, to determine whether this Trading Plan meets the requirements of Rule 10b5-1(c) and any other applicable federal or state laws or rules.
- 11. Entire Trading Plan.** This Trading Plan constitutes the entire trading plan between Client and Broker and supersedes and replaces any prior instructions under Rule 10b5-1 from Client to Broker with respect to the sale or purchase of shares from or into the Account, as the case may be.
- 12. Notices and Other Communications.** Any notices required or permitted to be given by Issuer and/or Client under this Trading Plan shall be provided in writing by email and/or fax, signed by Client and/or Issuer as required, and confirmed by telephone (Attention: Executive Services Trading Team; email: 10b5-1@schwab.com, fax: 1-866-713-8381, tel.: 1-877-804-3529).
- With respect to any Client Trading Restrictions, Client and Issuer shall provide Broker notice of the anticipated duration of such restrictions, if determinable, but shall not provide Broker information about the nature of such restrictions or any other information about such restrictions. Further, in no event shall Client or Issuer, at any time while this Trading Plan is in effect, communicate any material nonpublic information concerning Issuer or its securities (including the Stock) to Broker. Further, Client shall not at any time attempt to exercise any influence over how, when, or whether to effect trades under this Trading Plan.
- 13. Third-Party Beneficiary.** Client intends Issuer to be a third-party beneficiary of each and every representation and warranty contained in this Trading Plan to the fullest extent necessary to enable Issuer to be fully protected from direct or indirect liability in connection with this Trading Plan.
- 14. Governing Law.** This Trading Plan shall be governed by, and construed in accordance with the laws of, the state of California, as applied to agreements made and wholly performed in the state of California.
- 15. Amendments and Termination.** This Trading Plan may be amended, modified, or terminated only by a written instrument signed by Client, acknowledged by Broker, and acknowledged by Issuer (except as provided in Section 7(b) hereof). Client acknowledges and understands that any amendment to, or modification of, this Trading Plan shall be deemed to constitute the creation of a new trading plan. Accordingly, Client shall be required to restate and reaffirm, as of the date of such amendment or modification, each of the representations and warranties contained in Section 3 of this Trading Plan. Broker may terminate this agreement at any time by providing written notification to Client and Issuer.
- 16. Counterparts.** This Trading Plan may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have signed this Trading Plan as of the Signing Date.

Name of Client: Eugene Nonko DocuSigned by:  
 Signature of Client:   
683CBF591C674F3...  
 Account Number: \_\_\_\_\_  
 Date: 5/28/2021

**Acknowledged by:**  
 Name of Issuer: MediaAlpha, Inc. DocuSigned by:  
 By:   
70D847CD1AC84EC...  
 Name: Lance Martinez  
 Title: Deputy General Counsel  
 Date: 5/29/2021

**Accepted by: Charles Schwab & Co., Inc.** DocuSigned by:  
 By:   
6521CE91A0ED4F8...  
 Name: Bryce Harman  
 Title: Sr. Team Manager  
 Date: 5/29/2021

If you have any questions or need help completing your forms, call the Executive Services Trading Team at 1-877-804-3529 during business hours. Please send forms to: Charles Schwab & Co., Inc., Attn: SPS Exec Services Trading, P.O. Box 982602, El Paso, TX 79998-2602.