

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

DHC Acquisition Corp.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

6770
(Primary Standard Industrial
Classification Code Number)
535 Silicon Drive
Suite 100
Southlake, TX 76092
(214) 452-2300

98-1574798
(I.R.S. Employer
Identification No.)

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Christopher Gaertner
Co-Chief Executive Officer and Chief Financial Officer

535 Silicon Drive
Suite 100
Southlake, TX 76092
(214) 452-2300

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies:

Yvan-Claude Pierre
Kristin VanderPas
Peter Byrne
Cooley LLP
55 Hudson Yards
New York, New York 10001
Tel: (212) 479-6000
Fax: (212) 479-6275

Alexander D. Lynch
Faiza N. Rahman
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Tel: (212) 310-8000
Fax: (212) 310-8007

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-252891

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Security Being Registered	Amount Being Registered	Proposed Maximum Offering Price per Security(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-third of one redeemable warrant(2)	5,750,000 Units	\$10.00	\$57,500,000	\$6,274
Class A ordinary share included as part of the units(3)	5,750,000 Shares	—	—	— (4)
Redeemable warrants included as part of the units(3)	1,916,667 Warrants	—	—	— (4)
Total		—	\$57,500,000	\$6,274(5)

(1) Estimated solely for the purpose of calculating the registration fee.

(2) Represents only the additional number of securities being registered. Does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1 (File No. 333-252891). Includes 750,000 units, consisting of 750,000 Class A ordinary shares and 250,000 redeemable warrants, which may be issued upon exercise of a 45-day option granted to the underwriters to cover over-allotments, if any.

(3) Pursuant to Rule 416(a), there are also being registered an indeterminate number of additional securities as may be offered or issued to prevent dilution resulting from share sub-divisions, share dividends, or similar transactions.

(4) No fee pursuant to Rule 457(g).

(5) The Registrant previously registered securities having a proposed maximum aggregate offering price of \$287,500,000 on its Registration Statement on Form S-1, as amended (File No. 333-252891), which was declared effective by the Securities and Exchange Commission on February March 1, 2021. In accordance with Rule 462(b) under the Securities Act, an additional number of securities having a proposed maximum offering price of \$57,500,000 is hereby registered, which includes securities issuable upon the exercise of the underwriters' over-allotment option.

The Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE

This Registration Statement on Form S-1 is being filed by DHC Acquisition Corp., a Cayman Islands exempted company (the “Registrant”), pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction V to Form S-1. This Registration Statement relates to the Registrant’s Registration Statement on Form S-1, as amended (File No. 333-252891) (the “Prior Registration Statement”), initially filed by the Registrant on February 9, 2021 and declared effective by the Securities and Exchange Commission (the “Commission”) on March 1, 2021. This Registration Statement covers the registration of an additional 5,750,000 of the Registrant’s units (including 750,000 units, which may be issued upon exercise of a 45-day option granted to the underwriters to cover over-allotments, if any), each consisting of one of the Registrant’s Class A ordinary shares, \$0.0001 par value per share, and one-third of one redeemable warrant, each whole warrant entitling the holder thereof to purchase one of the Registrant’s Class A ordinary shares. The required opinion of counsel and related consent and accountant’s consent are attached hereto and filed herewith. Pursuant to Rule 462(b), the contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into this Registration Statement.

CERTIFICATION

The Registrant hereby certifies to the Commission that (1) it has instructed its bank to pay the filing fee set forth on the cover page of this Registration Statement by a wire transfer of such amount to the Commission’s account at U.S. Bank as soon as practicable (but no later than the close of business as of March 2, 2021), (2) it will not revoke such instructions, (3) it has sufficient funds in the relevant account to cover the amount of such filing fee, and (4) it will confirm receipt of such instructions by its bank during regular business hours no later than March 2, 2021.

Item 16. Exhibits and Financial Statement Schedules.

(a) *Exhibits*. All exhibits filed with or incorporated by reference in the Registration Statement on Form S-1 (SEC File No. 333-252891) are incorporated by reference into, and shall be deemed a part of, this Registration Statement, and the following additional exhibits are filed herewith, as part of this Registration Statement:

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
5.1	<u>Opinion of Maples and Calder, Cayman Islands Counsel to the Registrant.</u>
5.2	<u>Opinion of Cooley LLP.</u>
23.1	<u>Consent of WithumSmith+Brown, PC.</u>
23.2	<u>Consent of Maples and Calder (included on Exhibit 5.1).</u>
23.3	<u>Consent of Cooley LLP (included on Exhibit 5.2).</u>
24	<u>Power of Attorney (included on signature page to the Registrant's Prior Registration Statement (File No. 333-252891) filed on February 9, 2021).</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, New York, on the 1st day of March 2021.

DHC ACQUISITION CORP.

By: /s/ Christopher Gaertner

Name: Christopher Gaertner

Title: Co-Chief Executive Officer and Chief Financial Officer

DHC Acquisition Corp
PO Box 309, Uglan House
Grand Cayman
KY1-1104
Cayman Islands

1 March 2021

DHC Acquisition Corp

We have acted as counsel as to Cayman Islands law to DHC Acquisition Corp (the “**Company**”) in connection with the **Company’s registration statement on Form S-1, including all amendments or supplements thereto, filed with the United States Securities and Exchange Commission (the “Commission”) under the United States Securities Act of 1933, as amended (the “Act”) (including its exhibits, the “Registration Statement”) for the purposes of, registering with the Commission under Rule 462(b) of the Act, the offering and sale to the public of an additional:**

Act, the offering and sale to the public of:

- (a) up to 5,750,000 units (including 750,000 units, which the several underwriters (“**Underwriters**”), for whom Citigroup Global Markets Inc. is acting as representative (“**Representative**”), will have a 45-day option to purchase from the Company to cover over-allotments, if any) (“**Units**”) at an offering price of US\$10 per Unit, each Unit consisting of:
 - (i) one Class A ordinary share of a par value of US\$0.0001 of the Company (“**Class A Ordinary Shares**”); and
 - (ii) one-third of one redeemable warrant, each whole warrant exercisable to purchase one Class A Ordinary Share at a price of US\$11.50 per Class A Ordinary Share (“**Warrants**”);
- (b) all Class A Ordinary Shares and Warrants issued as part of the Units.

This opinion letter is given in accordance with the terms of the Legal Matters section of the Registration Statement.

1 Documents Reviewed

We have reviewed originals, copies, drafts or conformed copies of the following documents:

- 1.1 The certificate of incorporation dated 22 December 2020 and the amended and restated memorandum and articles of association of the Company as registered or adopted on 1 March 2021 (the “**Memorandum and Articles**”).
- 1.2 The written resolutions of the board of directors of the Company dated 22 January 2021 and 1 March 2021 (together, the “**Resolutions**”) and the corporate records of the Company maintained at its registered office in the Cayman Islands.

- 1.3 A certificate of good standing with respect to the Company issued by the Registrar of Companies (the “**Certificate of Good Standing**”).
- 1.4 A certificate from a director of the Company a copy of which is attached to this opinion letter (the “**Director’s Certificate**”).
- 1.5 The Registration Statement.
- 1.6 A draft of the form of the unit certificate representing the Units (the “**Unit Certificate**”).
- 1.7 A draft of the form of the warrant agreement and the warrant certificate constituting the Warrants (the “**Warrant Documents**”).
- 1.8 A draft of the underwriting agreement between the Company and the Representative.

The documents listed in paragraphs 1.6 to 1.8 inclusive above shall be referred to collectively herein as the “**Documents**”.

2 Assumptions

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. In giving the following opinions, we have relied (without further verification) upon the completeness and accuracy, as at the date of this opinion letter, of the Director’s Certificate and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 The Documents have been or will be authorised and duly executed and unconditionally delivered by or on behalf of all relevant parties in accordance with all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.2 The Documents are, or will be, legal, valid, binding and enforceable against all relevant parties in accordance with their terms under the laws of the State of New York (the “**Relevant Law**”) and all other relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.3 The choice of the Relevant Law as the governing law of the Documents has been made in good faith and would be regarded as a valid and binding selection which will be upheld by the courts of the State of New York and any other relevant jurisdiction (other than the Cayman Islands) as a matter of the Relevant Law and all other relevant laws (other than the laws of the Cayman Islands).
- 2.4 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- 2.5 All signatures, initials and seals are genuine.
- 2.6 The capacity, power, authority and legal right of all parties under all relevant laws and regulations (other than, with respect to the Company, the laws and regulations of the Cayman Islands) to enter into, execute, unconditionally deliver and perform their respective obligations under the Documents.

- 2.7 No invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Units, the Warrants or the Class A Ordinary Shares.
- 2.8 There is no contractual or other prohibition or restriction (other than as arising under Cayman Islands law) binding on the Company prohibiting or restricting it from entering into and performing its obligations under the Documents.
- 2.9 No monies paid to or for the account of any party under the Documents or any property received or disposed of by any party to the Documents in each case in connection with the Documents or the consummation of the transactions contemplated thereby represent or will represent proceeds of criminal conduct or criminal property or terrorist property (as defined in the Proceeds of Crime Act (As Revised) and the Terrorism Act (As Revised), respectively).
- 2.10 There is nothing under any law (other than the laws of the Cayman Islands) which would or might affect the opinions set out below. Specifically, we have made no independent investigation of the Relevant Law.
- 2.11 The Company will receive money or money's worth in consideration for the issue of the Class A Ordinary Shares and none of the Class A Ordinary Shares were or will be issued for less than par value.

Save as aforesaid we have not been instructed to undertake and have not undertaken any further enquiry or due diligence in relation to the transaction the subject of this opinion letter.

3 Opinions

Based upon, and subject to, the foregoing assumptions and the qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

- 3.1 The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing with the Registrar of Companies under the laws of the Cayman Islands.
- 3.2 The Class A Ordinary Shares to be offered and issued by the Company as contemplated by the Registration Statement have been duly authorised for issue, and when issued by the Company against payment in full of the consideration as set out in the Registration Statement and in accordance with the terms set out in the Registration Statement, such Class A Ordinary Shares will be validly issued, fully paid and non-assessable. As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders).
- 3.3 The execution, delivery and performance of the Unit Certificate and the Warrant Documents have been authorised by and on behalf of the Company and, once the Unit Certificate and the Warrant Documents have been executed and delivered by any director or officer of the Company, the Unit Certificate and the Warrant Documents will be duly executed and delivered on behalf of the Company and will constitute the legal, valid and binding obligations of the Company enforceable in accordance with their terms.

4 Qualifications

The opinions expressed above are subject to the following qualifications:

- 4.1 The term “**enforceable**” as used above means that the obligations assumed by the Company under the Documents are of a type which the courts of the Cayman Islands will enforce. It does not mean that those obligations will necessarily be enforced in all circumstances in accordance with their terms. In particular:
 - (a) enforcement may be limited by bankruptcy, insolvency, liquidation, reorganisation, readjustment of debts or moratorium or other laws of general application relating to or affecting the rights of creditors;

- (b) enforcement may be limited by general principles of equity. For example, equitable remedies such as specific performance may not be available, *inter alia*, where damages are considered to be an adequate remedy;
 - (c) where obligations are to be performed in a jurisdiction outside the Cayman Islands, they may not be enforceable in the Cayman Islands to the extent that performance would be illegal under the laws of that jurisdiction; and
 - (d) some claims may become barred under relevant statutes of limitation or may be or become subject to defences of set off, counterclaim, estoppel and similar defences.
- 4.2 To maintain the Company in good standing with the Registrar of Companies under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar of Companies within the time frame prescribed by law.
- 4.3 Under Cayman Islands law, the register of members (shareholders) is *prima facie* evidence of title to shares and this register would not record a third party interest in such shares. However, there are certain limited circumstances where an application may be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands and for the purposes of the opinion given in paragraph 3.2, there are no circumstances or matters of fact known to us on the date of this opinion letter which would properly form the basis for an application for an order for rectification of the register of members of the Company, but if such an application were made in respect of the Class A Ordinary Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.
- 4.4 Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion letter or otherwise with respect to the commercial terms of the transactions the subject of this opinion letter.
- 4.5 In this opinion letter, the phrase “non-assessable” means, with respect to shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the references to our firm under the headings “Legal Matters”, “Risk Factors”, “Shareholders’ Suits” and “Enforcement of Civil Liabilities” in the prospectus included in the Registration Statement. In providing our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

This opinion letter is addressed to you and may be relied upon by you, your counsel and purchasers of Units pursuant to the Registration Statement. This opinion letter is limited to the matters detailed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully

/s/ Maples and Calder
Maples and Calder

1 March 2021

To: Maples and Calder
PO Box 309, Uglan House
Grand Cayman
KY1-1104
Cayman Islands

DHC Acquisition Corp (the “**Company**”)

I, the undersigned, being a director of the Company, am aware that you are being asked to provide an opinion letter (the “**Opinion**”) in relation to certain aspects of Cayman Islands law. Unless otherwise defined herein, capitalised terms used in this certificate have the respective meanings given to them in the Opinion. I hereby certify that:

- 1 The Memorandum and Articles remain in full force and effect and are unamended.
- 2 The Company has not entered into any mortgages or charges over its property or assets other than those entered in the register of mortgages and charges of the Company.
- 3 Each of The Resolutions were duly passed in the manner prescribed in the Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company) and have not been amended, varied or revoked in any respect.
- 4 The Committee Resolutions were duly passed in the manner prescribed in the Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company), and have not been amended, varied or revoked in any respect.
- 5 The authorised share capital of the Company is US\$55,500 divided into 500,000,000 Class A ordinary shares of a par value of US\$0.0001 each, 50,000,000 Class B ordinary shares of a par value of US\$0.0001 each and 5,000,000 preference shares of a par value of US\$0.0001 each. The issued share capital of the Company is 8,625,000 Class B ordinary shares, which have been duly authorised and are validly issued as fully-paid and non-assessable.
- 6 The shareholders of the Company (the “**Shareholders**”) have not restricted the powers of the directors of the Company in any way.
- 7 The directors of the Company at the date of each of the Resolutions were as follows: Christopher W. Gaertner and Thomas Morgan Jr. The directors of the Company at the date of this certificate are as follows: Joseph DePinto, Richard Dauch, Kathleen Hildreth, Christopher W. Gaertner and Thomas Morgan Jr.
- 8 The members of the Committee at the date of the Committee Resolutions and at the date of this certificate were and are as follows: Christopher W. Gaertner and Thomas Morgan Jr.

- 9 The minute book and corporate records of the Company as maintained at its registered office in the Cayman Islands and made available to you are complete and accurate in all material respects, and all minutes and resolutions filed therein represent a complete and accurate record of all meetings of the Shareholders and directors (or any committee thereof) of the Company (duly convened in accordance with the Memorandum and Articles) and all resolutions passed at the meetings or passed by written resolution or consent, as the case may be.
- 10 Prior to, at the time of, and immediately following the approval of the transactions contemplated by the Registration Statement, the Company was, or will be, able to pay its debts as they fell, or fall, due and has entered, or will enter, into the transactions contemplated by the Registration Statement for proper value and not with an intention to defraud or wilfully defeat an obligation owed to any creditor or with a view to giving a creditor a preference.
- 11 Each director of the Company considers the transactions contemplated by the Registration Statement to be of commercial benefit to the Company and has acted in good faith in the best interests of the Company, and for a proper purpose of the Company, in relation to the transactions which are the subject of the Opinion.
- 12 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction. Nor have the directors or Shareholders taken any steps to have the Company struck off or placed in liquidation, nor have any steps been taken to wind up the Company. Nor has any receiver been appointed over any of the Company's property or assets.
- 13 To the best of my knowledge and belief, having made due inquiry, there are no circumstances or matters of fact existing which may properly form the basis for an application for an order for rectification of the register of members of the Company.
- 14 The Registration Statement has been, or will be, authorised and duly executed and delivered by or on behalf of all relevant parties in accordance with all relevant laws.
- 15 No invitation has been made or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Class A Ordinary Shares.
- 16 The Class A Ordinary Shares to be issued pursuant to the Registration Statement have been, or will be, duly registered, and will continue to be registered, in the Company's register of members (shareholders).
- 17 The Company is not a central bank, monetary authority or other sovereign entity of any state and is not a subsidiary, direct or indirect, of any sovereign entity or state.
- 18 There is no contractual or other prohibition or restriction (other than as arising under Cayman Islands law) binding on the Company prohibiting or restricting it from entering into and performing its obligations under the Documents.

(Signature Page follows)

I confirm that you may continue to rely on this certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you in writing personally to the contrary.

Signature: /s/ Christopher Gaertner
Name: ChristopherGaertner
Title: Director



Yvan-Claude Pierre
+1 212 479 6721
ypierre@cooley.com

March 1, 2021

DHC Acquisition Corp.
535 Silicon Drive, Suite 100
Southlake, TX 76092

Ladies and Gentlemen:

We have acted as counsel to DHC Acquisition Corp., a Cayman Islands exempted company (the “**Company**”), in connection with the filing by the Company of a registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, that relates to the Company’s registration statement on Form S-1, as amended (File No. 333-252891), declared effective by the Securities and Exchange Commission on February 25, 2021 (the “**Registration Statement**”) with the Securities and Exchange Commission, including a related prospectus included in the Registration Statement (the “**Prospectus**”), covering an underwritten public offering of (a) up to 5,750,000 additional units (the “**Units**”) of the Company to be represented by Unit Certificates as described below, each Unit consisting of one Class A ordinary share of the Company, par value \$0.0001 per share (“**Common Share**”), and one-third of one warrant of the Company (each whole warrant, a “**Warrant**”); each Warrant entitling the holder thereof to purchase one Common Share and the Warrants to be represented by Warrant Certificates as described below, such offering to include up to 750,000 Units that that may be sold pursuant to the exercise of an option to purchase additional Units and (b) Common Shares and Warrants to be issued as part of the Units as specified in the Registration Statement.

In connection with this opinion, we have (i) examined and relied upon (a) the Registration Statement and the Prospectus; (b) the form of Unit Certificate filed as Exhibit 4.1 to the Registration Statement (the “**Unit Certificate**”); (c) the form of Warrant Certificate filed as Exhibit 4.3 to the Registration Statement (the “**Warrant Certificate**”); (d) the form of warrant agreement by and between the Company and Continental Stock Transfer & Trust Company, as warrant agent (the “**Warrant Agent**”), filed as Exhibit 4.4 to the Registration Statement; and (e) originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below and (ii) assumed that the Units will be sold at a price established by the Board of Directors of the Company or a duly authorized committee thereof. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies, the accuracy, completeness and authenticity of certificates of public officials and the due authorization, execution and delivery of all documents by all persons where authorization, execution and delivery are prerequisites to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

Our opinion is expressed only with respect to the laws of the State of New York. We express no opinion as to whether the any other laws are applicable to the subject matter hereof. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule or regulation relating to securities, or to the sale or issuance thereof. We note that the Company is organized under the laws of the Cayman Islands. We have assumed all matters determinable under the laws of the Cayman Islands, including without limitation the valid existence and good standing of the Company, the corporate power of the Company to authorize, execute and deliver the Units and the Warrants and perform its obligations thereunder, the due authorization of the Units and the Warrants by the Company, and the due authorization of the Common Shares of the Company underlying the Units and the Warrants.

Cooley LLP 500 Boylston Street Boston, MA 02116-3736
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With regard to our opinion below:

(i) Our opinion is subject to, and may be limited by, (a) applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance, debtor and creditor, and similar laws which relate to or affect creditors' rights generally, and (b) general principles of equity (including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing) regardless of whether considered in a proceeding in equity or at law.

(ii) Our opinion is subject to the qualification that the availability of specific performance, an injunction or other equitable remedies is subject to the discretion of the court before which the request is brought.

(iii) We express no opinion as to any provision of the Units or the Warrants that: (a) provides for liquidated damages, buy-in damages, monetary penalties, prepayment or make-whole payments or other economic remedies to the extent such provisions may constitute unlawful penalties, (b) relates to advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitations, trial by jury, or procedural rights, (c) restricts non-written modifications and waivers, (d) provides for the payment of legal and other professional fees where such payment is contrary to law or public policy, (e) relates to exclusivity, election or accumulation of rights or remedies, (f) authorizes or validates conclusive or discretionary determinations, or (g) provides that provisions of the Units or the Warrants are severable to the extent an essential part of the agreed exchange is determined to be invalid and unenforceable.

(iv) We express no opinion as to whether a state court outside of the State of New York or a federal court of the United States would give effect to the choice of New York law or jurisdiction provided for in the Units or the Warrants.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that:

1. The Units, when executed and delivered against payment therefor as provided in the Registration Statement and the Prospectus, will constitute binding obligations of the Company.
2. The Warrants included in the Units, when the Units have been executed and delivered against payment therefor as provided in the Registration Statement and the Prospectus, will constitute binding obligations of the Company.

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DHC Acquisition Corp.
March 1, 2021
Page Three

We consent to the reference to our firm under the caption “Legal Matters” in the Prospectus included in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. This opinion is express as of the date hereof and we disclaim any responsibility to advise you of any change in the facts stated or assumed herein or any changes in applicable law.

Sincerely,

Cooley LLP

By: /s/ Yvan-Claude Pierre
Yvan-Claude Pierre

Cooley LLP 500 Boylston Street Boston, MA 02116-3736
t: (617) 937-2300 f: (617) 937-2400 cooley.com

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 pursuant to Rule 462(b) under the Securities Act of 1933, as amended, of our report dated February 9, 2021, relating to the financial statements of DHC Acquisition Corp., appearing in Amendment No. 1 to the Registration Statement on Form S-1, File No. 333-252891.

/s/ WithumSmith+Brown, PC

New York, New York
March 1, 2021