

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

**FORM 8-K**

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

Date of report (Date of earliest event reported): **October 24, 2024**

**SONDER HOLDINGS INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39907**  
(Commission  
File Number)

**85-2097088**  
(I.R.S. Employer  
Identification No.)

**447 Sutter St., Suite 405 #542**  
**San Francisco, California**  
(Address of principal executive offices)

**94108**  
(Zip Code)

**(617) 300-0956**  
(Registrant's telephone number, including area code)  
**Not Applicable**  
(Former name or former address, 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 communication 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 Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	SOND	The Nasdaq Stock Market LLC
Warrants, each 20 warrants exercisable for one share of Common Stock at an exercise price of \$230.00 per share	SONDW	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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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**

### ***Limited Waiver and Consent Agreement to Certificate of Designation of Powers, Preferences and Rights of Series A Convertible Preferred Stock***

On or about October 24, 2024, the Company entered into a Limited Waiver and Consent Agreements (the “COD Waiver”), by and among the Company and each of the holders party thereto (the “Preferred Stockholders”) of the Company’s Series A Convertible Preferred Stock, par value \$0.0001 per share (the “Preferred Stock”), to the Certificate of Designation of Powers, Preferences and Rights of the Series A Convertible Preferred Stock of the Company, dated as of August 13, 2024 (the “Certificate of Designation”). Among other things, the COD Waiver provides for (a) the consent by the Preferred Stockholders, which constitute in the aggregate the Requisite Holders (as defined in the Certificate of Designation) as required by the Certificate of Designation, to increase the Company’s authorized shares of Common Stock pursuant to the Share Increase Proposal and (b) the waiver by the Preferred Stockholders, which constitute in the aggregate at least a majority of the outstanding shares of Preferred Stock as required by the Certificate of Designation, of the anti-dilution provisions described in the Certificate of Designation in connection with the issuance of warrants pursuant to the NPA Waiver.

The foregoing description of the COD Waiver does not purport to be complete and is qualified in its entirety by reference to the COD Waiver, a form of which is filed as Exhibit 10.3 to this Current Report on Form 8-K.

### ***Limited Waiver and Consent Agreement to Note and Warrant Purchase Agreement***

On October 28, 2024, Sonder Holdings Inc., a Delaware corporation (the “Company”), entered into a limited waiver and consent agreement (the “NPA Waiver”), by and among the Company, the subsidiary note obligors party thereto (together with the Company, the “Note Obligors”), the subsidiary guarantors party thereto (the “Guarantors”), the investors party thereto (the “Investors”) and Alter Domus (US) LLC, as collateral agent (“Agent”), to the Note and Warrant Purchase Agreement, dated as of December 10, 2021, as amended by the Omnibus Amendment, dated as of December 21, 2022, as further amended by the Second Omnibus Amendment, dated as of November 6, 2023 and the Waiver, Forbearance and Third Amendment, dated as of June 10, 2024 (the “Note Purchase Agreement”), by and among the Note Obligors, the Guarantors, the Investors and Agent, and certain documents related thereto. Among other things, the NPA Waiver provides for (a) a permanent waiver of any non-compliance resulting from the NPA Waived Matters (as defined in the NPA Waiver) and (b) the Company’s commitment to, on the date that the Company files its Current Report on Form 8-K disclosing the voting results of the Company’s 2024 annual meeting of stockholders (the “2024 Annual Meeting”), (1) if the Share Increase Proposal (as defined in the NPA Waiver) is approved at the 2024 Annual Meeting, issue warrants to the Investors to purchase an aggregate of (A) 500,000 shares of the Company’s common stock, if the Company elects to issue warrants with an exercise price of \$0.01 or (B) 625,000 shares of the Company’s common stock, if the Company elects to issue warrants with an exercise price of \$1.00, or (2) if the Share Increase Proposal is not approved at the 2024 Annual Meeting, make a payment to the Investors in the aggregate amount of \$3,000,000.

The foregoing description of the NPA Waiver does not purport to be complete and is qualified in its entirety by reference to the NPA Waiver, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

### ***Waiver to Loan and Security Agreement***

On October 28, 2024, the Company entered into a waiver agreement (the “SVB Waiver”), by and among the Company, certain of its domestic subsidiaries party thereto, as co-borrowers (together with the Company, the “Borrowers”), and Silicon Valley Bank, a division of First-Citizens Bank & Trust Company (“SVB”), as lender, which waived certain provisions under the Loan and Security Agreement dated as of December 21, 2022, as amended by that certain First Amendment to Loan and Security Agreement dated as of April 28, 2023, as further amended by that certain Second Amendment to Loan and Security Agreement dated as of November 6, 2023, as further amended by that certain Waiver and Third Amendment to Loan and Security Agreement dated as of June 10, 2024, as further amended by that certain Fourth Amendment to Loan and Security Agreement dated as of July 12, 2024, as further amended by that certain Fifth Amendment to Loan and Security Agreement dated as of August 13, 2024, and as further affected by that certain Waiver Agreement dated as of September 26, 2024. Among other things, the SVB Waiver provides for a waiver of any non-compliance resulting from the Waived Matters (as defined therein).

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SVB and its affiliates have engaged in, and may in the future engage in, banking and other commercial dealings in the ordinary course of business with Borrowers or their affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

The foregoing description of the SVB Waiver does not purport to be complete and is qualified in its entirety by reference to the SVB Waiver, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K.

### **Item 3.02 Unregistered Sales of Equity Securities**

The information contained above in Item 1.01 relating to the issuance of warrants to the Investors under the NPA Waiver is hereby incorporated by reference into this Item 3.02. Such warrants were offered and sold in reliance upon the exemption from registration provided by Section 4(a)(2) under the Securities Act of 1933, as amended (the "Securities Act") and Rule 506 promulgated thereunder as transactions not involving a public offering, in reliance upon the following facts: no general solicitation will be used in the offer or sale of such securities; the recipients of the securities had adequate access to information about the Company; each recipient of such securities represented its acquisition thereof as principal for its own account and its lack of any arrangements or understandings regarding the distribution of such securities; each recipient of such securities represented its capability of evaluating the merits of an investment in the Company's securities due to its knowledge, sophistication and experience in business and financial matters; and such securities will be issued as restricted securities with restricted legends referring to the Securities Act. No such securities may be offered or sold in the United States in the absence of an effective registration statement or exemption from applicable registration requirements. No statement in this Current Report on Form 8-K nor any exhibit attached hereto is an offer to purchase or sell or a solicitation of an offer to sell or buy the Company's securities, and no offer, solicitation or sale will be made in any jurisdiction in which such offer, solicitation or sale is unlawful.

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**Item 9.01 Financial Statements and Exhibits**

## (d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
10.1*	<a href="#">Form of Limited Waiver and Consent Agreement by and among the Company and the Preferred Stockholders party thereto.</a>
10.2	<a href="#">Limited Waiver and Consent Agreement, dated as of October 28, 2024, by and among the Company, the Note Obligors, the Guarantors, the Investors party hereto and the Agent.</a>
10.3	<a href="#">Waiver Agreement, dated as of October 28, 2024, by and among the Borrowers and SVB.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* The schedules to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule will be furnished to the Securities and Exchange Commission upon request.

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**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 thereunto duly authorized.

Sonder Holdings Inc.

Date: October 29, 2024

By: /s/ Dominique Bourgault

Name: Dominique Bourgault

Title: Chief Financial Officer

**LIMITED WAIVER AND CONSENT AGREEMENT**

This **LIMITED WAIVER AND CONSENT AGREEMENT**, dated as of October \_\_, 2024 (this "Agreement"), is by and among Sonder Holdings Inc., a Delaware corporation (the "Company") and the holders party hereto (the "Preferred Stockholders") of the Company's Series A Convertible Preferred Stock, par value \$0.0001 per share (the "Preferred Stock"). Capitalized terms not otherwise defined in this Agreement shall have the meanings assigned thereto in the Certificate of Designation of Powers, Preferences and Rights of Series A Convertible Preferred Stock of the Company, dated as of August 13, 2024 (the "Certificate of Designation").

**WHEREAS**, the Company proposes to enter into a certain limited waiver and consent agreement (the "NPA Waiver") pursuant to which, among other things, the Company will agree, subject to certain conditions, to issue to certain parties thereto warrants (the "Warrants") to purchase shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock");

**WHEREAS**, the NPA Waiver will provide that the Company will issue the Warrants only if the proposal to amend the Company's amended and restated certificate of incorporation to increase the Company's authorized shares of capital stock by at least 500,000 shares of Common Stock (the "Warrant Share Increase") is approved at the Company's 2024 annual meeting of stockholders (the "Annual Meeting");

**WHEREAS**, the Company intends to introduce a proposal to be voted on at the Annual meeting (the "Share Increase Proposal") to amend the Company's amended and restated certificate of incorporation to increase the Company's authorized shares of capital stock by 7,500,000 shares of Common Stock, which includes the Warrant Share Increase and an additional 7,000,000 shares of Common Stock for issuance under its 2021 Equity Incentive Plan;

**WHEREAS**, pursuant to the Certificate of Designation, so long as shares of Preferred Stock remain outstanding, the Company may not increase the authorized number of shares of Common Stock prior to July 1, 2025 without first obtaining the approval of holders representing 70% of the shares of Preferred Stock then outstanding (the "Requisite Holders");

**WHEREAS**, pursuant to the Certificate of Designation, the issuance of the Warrants may constitute a Dilutive Issuance;

**WHEREAS**, the anti-dilution provisions of the Certificate of Designation may be waived by Holders of at least a majority of the then outstanding shares of Preferred Stock; and

**WHEREAS**, the Company has requested that the Preferred Stockholders party hereto (which in the aggregate, for the avoidance of doubt, comprise the Requisite Holders) agree to (i) provide consent for the increase in the Company's authorized shares of Common Stock pursuant to the Share Increase Proposal and (ii) permanently waive the anti-dilution provisions described in Section 4(g)(i) of the Certificate of Designation in connection with the issuance of the Warrants pursuant to the NPA Waiver, in each case, subject to the terms and conditions of this Agreement.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## SECTION I. ACKNOWLEDGMENTS

1.01 **Acknowledgments.** The Company hereby acknowledges and agrees, upon execution and delivery of this Agreement, subject to the terms set forth herein, that:

(a) Notwithstanding the effectiveness of this Agreement, the Certificate of Designation shall not be impaired, and shall continue to be, in full force and effect in all respects;

(b) The execution and delivery of this Agreement shall not establish any course of dealing with respect to the Certificate of Designation.

## SECTION II. CONSENT and WAIVER

2.01 **Consent.** Subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith, each of the Preferred Stockholders party hereto (which in the aggregate, for the avoidance of doubt, comprise the Requisite Holders) hereby provides express consent pursuant to Section 7(d) of the Certificate of Designation for the increase in the Company's authorized shares of Common Stock pursuant to the Share Increase Proposal (the "**Consent**").

2.02 **Waiver.** Subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith, each of the Preferred Stockholders party hereto (which in the aggregate, for the avoidance of doubt, comprise at least a majority of the outstanding shares of Preferred Stock) hereby permanently waives pursuant to Section 4(g)(iii) of the Certificate of Designation the anti-dilution provisions described in Section 4(g)(i) of the Certificate of Designation in connection with the issuance of the Warrants pursuant to the NPA Waiver (the "**Waiver**").

## SECTION III. MISCELLANEOUS

3.01 **Effectiveness of this Agreement.** This Agreement and the Consent and Waiver shall become effective on the date hereof.

3.02 **Counterparts.** This Agreement may be executed and delivered in any number of counterparts with the same effect as if the signatures on each counterpart were upon the same instrument. Any counterpart delivered by facsimile or by other electronic method of transmission shall be deemed an original signature thereto. The words "delivery," "execute," "execution," "signed," "signature," and words of like import in this Agreement or any other document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

3.03 **Choice of Law and Venue; Judicial Reference.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of laws that would make the laws of another state applicable. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement shall be brought in the federal courts located in New York County, New York. Each Party irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has

been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

3.04 **Waiver of Jury Trial**. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

3.04 **Successors and Assigns**. This Agreement shall be binding upon each of the Company, the Preferred Stockholders party hereto and their respective successors and assigns, and shall inure to the benefit of each such person and their permitted successors and assigns.

3.05 **Headings**. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

3.06 **Amendment**. This Agreement may only be amended or modified in writing by the parties hereto, subject to any additional requirements under the Certificate of Designation, if applicable. Where a written consent is required pursuant to or contemplated by this Agreement, such written consent shall be deemed to have occurred if it is conveyed in writing (including email) between counsel of the Company and the Preferred Stockholders party hereto.

3.07 **Miscellaneous**. Except as otherwise expressly set forth herein, nothing in this Agreement shall be deemed to constitute an amendment, modification or waiver of any provision of the Certificate of Designation nor shall anything contained herein be deemed to imply any willingness of the Preferred Stockholders party hereto to agree to, or otherwise prejudice any rights of such Preferred Stockholders with respect to, any similar amendments, consents, waivers or agreements that may be requested for any future period, and this Agreement shall not be construed as a waiver of any other provision of the Certificate of Designation or to permit the Company to take any other action which is prohibited by the terms of the Certificate of Designation.

3.08 **Entire Agreement**. THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT BY AND AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN OR AMONG THE PARTIES HERETO.

[SIGNATURE PAGES FOLLOW]



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

**COMPANY:**  
**SONDER HOLDINGS INC.,**  
a Delaware corporation

By: /s/ Katherine E. Potter  
Name: Katherine Potter  
Title: Chief Legal and Administrative Officer

**PREFERRED STOCKHOLDERS:**

**[HOLDER]**

Name:

By: -

Title:

**LIMITED WAIVER AND CONSENT AGREEMENT**

This **LIMITED WAIVER AND CONSENT AGREEMENT** dated as of October 28, 2024 (this “Agreement”), is by and among Sonder Holdings Inc., a Delaware corporation (the “Company”), Sonder Holdings LLC, a Delaware limited liability company, Sonder USA Inc., a Delaware corporation (“Sonder USA Inc.”), Sonder Hospitality USA Inc., a Delaware corporation (collectively, the “Note Obligor” or “Note Obligors”), the Guarantors, the Investors party hereto (the “Required Investors”) and Alter Domus (US) LLC, as collateral agent (“Agent”). Capitalized terms not otherwise defined in this Agreement shall have the meanings assigned thereto in the Note Purchase Agreement (as defined below).

**WHEREAS**, reference is made to that certain Note and Warrant Purchase Agreement, dated as of December 10, 2021, by and among the Note Obligors, the guarantors party thereto and the investors listed on the signature pages thereto (as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, that certain Waiver, Forbearance and Third Amendment dated as of June 10, 2024, that certain Fourth Amendment, dated as of July 12, 2024, that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024, and as the same has been and may from time to time be further amended, modified, supplemented or restated, the “Note Purchase Agreement”);

**WHEREAS**, Sonder USA Inc. has entered into certain lease modification agreements (collectively, the “Lease Modification Agreement”) to that certain Lease, dated July 7, 2018 (as amended by that certain Amendment to Lease, dated as of December 14, 2021, that certain Second Amendment to Lease, dated August 13, 2024, and that certain Third Amendment to Lease, dated August 13, 2024), between Vorea Jackson LLC, a New York limited liability company (the “Landlord”), and Sonder USA Inc. with respect to certain premises located in the building known as and located at 23-20 Jackson Avenue, Long Island City, New York 11101;

**WHEREAS**, for the Parent’s fiscal years ending December 31, 2023 (the 2023 Financial Year) and December 31, 2024 (the 2024 Financial Year), Section 7(a)(i) of the Note Purchase Agreement requires that the Issuer Parties shall deliver, by September 30, 2024 in the case of the 2023 Financial Year and by March 31, 2025 in the case of the 2024 Financial Year, a Consolidated balance sheet of the Group Members as at the end of such fiscal year, and the related Consolidated statements of income or operations, changes in stockholders’ equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, such Consolidated statements to be audited and accompanied by a report and opinion of an independent certified public accountant of nationally recognized standing reasonably acceptable to the Investors, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any “going concern” or like qualification or exception or any qualification or exception as to the scope of such audit (collectively in the case of the 2023 Financial Year, the “2023 Audit” and in the case of the 2024 Financial Year, the “2024 Audit”);

**WHEREAS**, the Issuer Parties have informed the Investors and the Agent that (i) the 2023 Audit has been delivered subject to a “going concern” or like qualification and (ii) the 2024 Audit may be delivered subject to a “going concern” or like qualification;

**WHEREAS**, certain Defaults or Events of Default under the Note Purchase Agreement may occur pursuant to Section 5(f) of each of the Notes (x) as a result of Sonder USA Inc. entering into the Lease Modification Agreement and (y) as a result of the Issuer Parties’ failure to deliver the 2023 Audit and/or the 2024 Audit without a “going concern” or like qualification (such Defaults and/or Events of Default under preceding clauses (x) and (y), the “NPA Waived Matters”); and

**WHEREAS**, the Note Obligors have requested that Agent and the Investors party hereto (which, for the avoidance of doubt, comprise the Required Investors) agree to permanently waive the NPA Waived Matters, in each case, subject to the terms and conditions of this Agreement.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## **SECTION I. ACKNOWLEDGMENTS**

1.01 Acknowledgments. Each Note Obligor hereby acknowledges and agrees, upon execution and delivery of this Agreement, subject to the terms set forth herein, that:

(a) Notwithstanding the effectiveness of this Agreement, the Liens granted by such Note Obligor as collateral security for the Indebtedness, obligations and liabilities of such Note Obligor evidenced by the Note Purchase Agreement and the other Transaction Documents pursuant to, each of the Transaction Documents to which such Note Obligor is a party shall not be impaired, and each of the Transaction Documents to which such Note Obligor is a party is, and shall continue to be, in full force and effect in all respects;

(b) Each Note Obligor agrees that the Transaction Documents constitute (and as modified by this Agreement shall continue to constitute) valid and binding obligations and agreements of each Note Obligor enforceable against each Note Obligor in accordance with their respective terms except as such enforceability may be limited by applicable Laws and by general principles of equity and principles of good faith and fair dealing;

(c) Subject to the terms of this Agreement, Agent has not waived, released or compromised, and does not hereby waive, release or compromise, and may never waive, release or compromise any events, occurrences, acts, or omissions that may constitute or give rise to any Defaults or Events of Default that existed or may have existed, or may presently exist, or may arise in the future (other than with respect to the NPA Waived Matters and the Waived Matters (as defined in the Third Amendment));

(d) The execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any aspect of any of the Transaction Documents (except as specifically and expressly set forth herein); (ii) extend the maturity of the Obligations or the due date of any payment of any Obligations or other obligations under the other Transaction Documents or payable in connection with the Transaction Documents; (iii) give rise to any obligation on the part of Agent to extend, modify or waive any term or condition of the Transaction Documents (other than with respect to the NPA Waived Matters); (iv) establish any course of dealing with respect to the Transaction Documents; or (v) give rise to any defenses or counterclaims to the right of Agent to compel payment of the Obligations or otherwise enforce its rights and remedies set forth in the Transaction Documents; and

(e) This Waiver (as defined below) by Agent shall not, except as expressly provided herein, invalidate, impair, negate or otherwise affect Agent's ability to exercise its rights and remedies under the Transaction Documents or otherwise, and Agent shall be free to exercise any or all rights or remedies.

## SECTION II. WAIVER AND CONSENT

2.01 **Waiver.** Subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith (including the satisfaction of each of the conditions precedent set forth in Section 4.01 to the effectiveness of this Agreement), each of the Agent and the Investors party hereto (which, for the avoidance of doubt, comprise the Required Investors) hereby permanently waives any non-compliance resulting from the NPA Waived Matters under each of the Notes and the other Transaction Documents (the “Waiver”).

2.02 **Consent.** Subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith (including the satisfaction of each of the conditions precedent set forth in Section 4.01 to the effectiveness of this Agreement), each of the Agent and the Investors party hereto (which, for the avoidance of doubt, comprise the Required Investors) hereby provide express consent for the Note Obligors to perform their Obligations under the Lease Modification Agreement.

2.03 **Acknowledgement.** EACH NOTE OBLIGOR HEREBY AGREES AND ACKNOWLEDGES THAT EACH OF AGENT AND THE REQUIRED INVESTORS WILL REQUIRE STRICT PERFORMANCE BY EACH NOTE OBLIGOR OF ALL OF THEIR RESPECTIVE OBLIGATIONS, AGREEMENTS AND COVENANTS CONTAINED IN THE NOTE PURCHASE AGREEMENT AND ANY OTHER TRANSACTION DOCUMENTS, AND NO INACTION OR ACTION BY AGENT OR THE REQUIRED INVESTORS REGARDING ANY DEFAULT OR EVENT OF DEFAULT (OTHER THAN THE NPA WAIVED MATTERS) IS INTENDED TO BE OR SHALL BE A WAIVER THEREOF. EACH NOTE OBLIGOR HEREBY ALSO AGREES AND ACKNOWLEDGES THAT THE WAIVER IS A ONE-TIME WAIVER RELATED SOLELY TO THE NPA WAIVED MATTERS AND THAT NO COURSE OF DEALING AND NO DELAY IN EXERCISING ANY RIGHT, POWER OR REMEDY CONFERRED TO AGENT IN THE NOTE PURCHASE AGREEMENT OR IN ANY OTHER TRANSACTION DOCUMENT OR NOW OR HEREAFTER EXISTING AT LAW, IN EQUITY, BY STATUTE OR OTHERWISE SHALL OPERATE AS A WAIVER OF OR OTHERWISE PREJUDICE ANY SUCH RIGHT, POWER OR REMEDY, OTHER THAN AS SPECIFIED HEREIN WITH RESPECT TO THE NPA WAIVED MATTERS.

## SECTION III. ISSUANCE OF WARRANTS – WARRANT PAYMENT

3.01 **Issuance of Warrants – Warrant Payment.** On the date that the Company files its Current Report on Form 8-K disclosing the voting results of the Company’s 2024 annual meeting of stockholders (the “2024 Annual Meeting”):

(a) if the proposal to amend the Company’s amended and restated certificate of incorporation to increase the Company’s authorized shares of capital stock by at least (a) 500,000 shares of common stock, if the Company elects to issue Warrants (as defined below) with an exercise price of \$0.01, or (b) 625,000 shares of common stock, if the Company elects to issue Warrants with an exercise price of \$1.00 (the “Share Increase Proposal”) is approved at the 2024 Annual Meeting, then the Company will, as soon as reasonably practicable, issue directly to each Investor a warrant certificate (the “Warrants”) to purchase: (i) up to a number of shares of the Company’s common stock set forth opposite each Investor’s name on Schedule I hereto, if the Company elects to issue Warrants with an exercise price of \$0.01 (such warrant certificate shall be in substantially the form attached as Exhibit A to that certain Warrant Agreement, dated as of June 10, 2024, among the Company, Computershare Inc., and Computershare Trust Company, N.A., as warrant agent); or (ii) up to a number of shares of the Company’s common stock set forth opposite each Investor’s name on Schedule II hereto, if the Company elects to issue Warrants with an exercise price of \$1.00.

(b) if the Share Increase Proposal is not approved at the 2024 Annual Meeting, then the Company will, as soon as reasonably practicable, make a payment directly to each Investor in the amount set forth opposite each Investor's name on Schedule III hereto (the "Waiver Payment").

3.02 **Retention of Rights and Remedies.** If the Warrants are not issued or the Waiver Payment is not made by December 31, 2024, then this Agreement shall terminate and the Investors shall retain any and all rights and remedies relating to any non-compliance resulting from the NPA Waived Matters under each of the Notes and the other Transaction Documents.

#### **Section IV REPRESENTATIONS AND WARRANTIES**

Each Investor, for that Investor alone, represents and warrants to the Note Obligors, as of the Date hereof and as of the date of acquisition of a Warrant, as follows:

(a) *Authorization.* Such Investor has all requisite power and authority to enter into this Agreement, and perform its obligations under the terms of this Agreement. All action on the part of such Investor, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement has been taken or will be taken prior to the applicable Closing, and the Transaction Documents constitute valid and legally binding obligations of such Investor, enforceable in accordance with their respective terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Governmental Authority on the part of such Investor is required in connection with the consummation of the transactions contemplated by this Agreement.

(b) *Purchase Entirely for Own Account.* This Agreement is made with such Investor in reliance upon, among other things, such Investor's representation to the Note Obligors, which by such Investor's execution of this Agreement such Investor hereby confirms, that the Warrants will be acquired for investment for such Investor's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that such Investor has no present intention of selling, granting any participation in, or otherwise distributing, the Warrants. By executing this Agreement, such Investor further represents that such Investor does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Warrants.

(c) *Reliance Upon the Investor's Representations.* Such Investor acknowledges that the Warrants are not registered under the Securities Act on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from registration under the Securities Act and that the Note Obligors' reliance on such exemption is based, in part, on such Investor's representations set forth herein.

(d) *Investment Experience.* Such Investor is experienced in evaluating and investing in securities of companies in the development stage, is able to bear the economic risk of its investment in a Warrants and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the investment in the Warrants and is able, without impairing such Investor's financial condition, to hold the Warrants to be received by such Investor for an indefinite period of time and to suffer a complete loss of such Investor's investment. Such Investor also represents it has not been organized solely for the purpose of acquiring the Warrants.

(e) *Understanding of Risk.* Such Investor is aware of (i) the highly speculative nature of the Warrants, (ii) the financial hazards involved and (iii) the lack of liquidity of the Warrants.

(f) *Accredited Investor.* Such Investor represents and warrants that it is an “accredited investor,” as such term is defined in Rule 501(a) of Regulation D of the Securities Act. Such Investor has furnished or made available any and all information requested by the Note Obligors or otherwise necessary to satisfy any applicable verification requirements as to accredited investor status. Such Investor covenants to provide prompt written notice to the Note Obligors in the event it ceases to be an accredited investor at any time in the future during which it continues to hold any of the Warrants or any other securities of the Note Obligors.

(g) *No Public Market.* Such Investor understands and acknowledges that no public market now exists for the Warrants and that the Note Obligors have made no assurances that a public market will ever exist for the Warrants or any other securities of the Note Obligors.

(h) *Restricted Securities.* Such Investor understands that the Warrants, and shares of common stock underlying the Warrants, may not be sold, transferred or otherwise disposed of without registration under the Securities Act and applicable state securities laws or an exemption therefrom, and that in the absence of an effective registration statement covering the Warrants, or shares of common stock underlying the Warrants, or an available exemption from registration under the Securities Act, the Warrants must be held indefinitely. Investor acknowledges that the Note Obligors have no obligation to make or keep “current public information” (as defined in Rule 144 under the Securities Act).

(i) *Legends.* To the extent applicable, each certificate or other document evidencing any of the Warrants shall be endorsed with the legend set forth below, and such Investor covenants that, except to the extent such restrictions are waived by the Note Obligors, such Investor shall not transfer the Warrants without complying with the restrictions on transfer described in the legends endorsed on any such Warrant (except that the Note Obligors shall not require an opinion of counsel in connection with a transfer to an affiliated entity or pursuant to Rule 144):

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, (THE “SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY JURISDICTION AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, ASSIGNED, ENCUMBERED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT (I) PURSUANT TO A REGISTRATION STATEMENT WITH RESPECT TO SUCH SECURITIES THAT IS EFFECTIVE UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAW, OR (II) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAW, INCLUDING PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, PROVIDED THAT, EXCEPT IN THE CASE OF ANY TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE ACT, AN OPINION OF COUNSEL SHALL BE FURNISHED TO THE NOTE OBLIGORS (IF REQUESTED BY THE NOTE OBLIGORS), IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE NOTE OBLIGORS, TO THE EFFECT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE ACT AND/OR APPLICABLE STATE SECURITIES LAW.”

(j) *Tax Advisors.* Such Investor has reviewed with its own tax advisors the U.S. federal, state and local and non-U.S. tax consequences of this investment and the transactions contemplated by this Agreement. With respect to such matters, such Investor relies solely on any such advisors and is not relying on any statements or representations of the Note Obligors or any of its agents, written or oral, as tax advice.

(k) *Exculpation.* Such Investor acknowledges that it is not relying upon any person, firm or corporation, other than the Note Obligors and their respective officers and directors, in making its investment or decision to invest in the Note Obligors.

(l) *No "Bad Actor" Disqualification Events.* Neither (i) such Investor, (ii) any of its directors, executive officers, other officers that may serve as a director or officer of any company in which it invests, general partners or managing members, nor (iii) any beneficial owner of any of the Note Obligors' voting equity securities (in accordance with Rule 506(d) of the Securities Act) held by such Investor is subject to any Disqualification Events, except for Disqualification Events covered by Rule 506(d)(2) or (d)(3) under the Securities Act and disclosed reasonably in advance of the Closing in writing in reasonable detail to the Note Obligors. Such Investor covenants to provide such information to the Note Obligors as the Note Obligors may reasonably request in order to comply with the disclosure obligations set forth in Rule 506(e) of the Securities Act.

(m) *No Restricted Entities.* Such Investor represents that neither it, nor any of its officers, directors or beneficial owners, is an individual or entity with whom the transactions described herein would be prohibited by a governmental authority, as identified on the United States Government Consolidated Screening List, or any other applicable governmental list or regulation that would prohibit or restrict the transactions described herein, including any prohibitions or restrictions based on the nationality of an entity or individual.

(n) *No Brokers or Finders.* Except as previously disclosed to the Note Obligors prior to the date of this Agreement, neither such Investor nor any of its Affiliates has retained, utilized or been represented by, or otherwise become obligated to, any broker, placement agent, financial advisor or finder in connection with the transactions contemplated by this Agreement whose fees the Note Obligors would be required to pay.

## SECTION V. MISCELLANEOUS

5.01 **Condition Precedent to Effectiveness of this Agreement.** This Agreement and the Waiver shall become effective on the date of satisfaction of each of the following conditions (the date on which such conditions are satisfied, the "Agreement Effective Date"):

(a) Agent shall have received a fully executed copy of this Agreement, duly executed by the Note Obligors and the Required Investors.

(b) Agent shall have received a fully executed copy of the Lease Modification Agreement, duly executed by the Landlord and Sonder USA Inc.

(c) Agent shall have received a fully executed copy of that certain Waiver, by and among the Note Obligors and Silicon Valley Bank, dated as of the date hereof, which effects waivers consistent with this Agreement, duly executed by the Note Obligors.

(d) Agent and the Investors shall have received the 2023 Audit.



5.02 **Post-Closing Obligations.** Agent and the Investors shall have received payment and reimbursement from the Note Obligors for all of their reasonable and documented out-of-pocket costs and expenses of counsel for which invoices have been presented to the Note Obligors on or before the Second Funding of the Preferred Equity (as defined in Amendment No. 5).

5.03 **Counterparts.** This Agreement may be executed and delivered in any number of counterparts with the same effect as if the signatures on each counterpart were upon the same instrument. Any counterpart delivered by facsimile or by other electronic method of transmission shall be deemed an original signature thereto. The words “delivery,” “execute,” “execution,” “signed,” “signature,” and words of like import in this Agreement or any other document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary, Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by Agent pursuant to procedures approved by it; provided further without limiting the foregoing, upon the request of Agent, any electronic signature shall be promptly followed by such manually executed counterpart.

5.04 **Choice of Law and Venue; Judicial Reference.** Section 10(e) of the Note Purchase Agreement is hereby incorporated by reference, *mutatis mutandis*.

5.05 **Successors and Assigns.** This Agreement shall be binding upon each of the Note Obligors, Required Investors, Agent and their respective successors and assigns, and shall inure to the benefit of each such person and their permitted successors and assigns.

5.06 **Headings.** Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

5.07 **Amendment.** This Agreement may only be amended or modified in writing by the parties hereto, subject to any additional requirements under the Note Purchase Agreement, if applicable. Where a written consent is required pursuant to or contemplated by this Agreement, such written consent shall be deemed to have occurred if it is conveyed in writing (including email) between counsel of the Note Obligors and the Required Investors, with a copy sent to Agent (or consented to by Agent in writing if Agent’s consent is needed).

5.08 **Miscellaneous.** Except as otherwise expressly set forth herein, nothing in this Agreement shall be deemed to constitute an amendment, modification or waiver of any provision of the Note Purchase Agreement or the Security and Pledge Agreement nor shall anything contained herein be deemed to imply any willingness of the Agent or Required Investors to agree to, or otherwise prejudice any rights of the Agent or Required Investors with respect to, any similar amendments, consents, waivers or agreements that may be requested for any future period, and this Agreement shall not be construed as a waiver of any other provision of the Transaction Documents or to permit any Note Obligor to take any other action which is prohibited by the terms of the Note Purchase Agreement, the Security and Pledge Agreement or the other Transaction Documents. Each reference in the Note Purchase Agreement or any other Transaction Document to this “Agreement”, “hereunder”, “herein”, “hereof”, “thereunder”, “therein”, “thereof”, or words of like import referring to the Note Purchase Agreement or any other Transaction Document shall mean and refer to such agreement as supplemented by this Agreement.

5.09 **Entire Agreement**. THIS AGREEMENT, THE NOTE PURCHASE AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS COLLECTIVELY REPRESENT THE FINAL AGREEMENT BY AND AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN OR AMONG THE PARTIES HERETO.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

**NOTE OBLIGORS:**

**SONDER HOLDINGS INC.,**  
a Delaware corporation

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER USA INC.,**  
a Delaware corporation

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER HOSPITALITY USA INC.,**  
a Delaware corporation

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**GUARANTORS:  
SONDER GROUP HOLDINGS LLC**

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER TECHNOLOGY INC.**

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER HOSPITALITY HOLDINGS LLC**

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER PARTNER CO.**

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**SONDER GUEST SERVICES LLC**

By: /s/ Dominique Bourgault  
Name: Dominique Bourgault  
Title: Chief Financial Officer

**AGENT:**

**ALTER DOMUS (US) LLC**

By: /s/ Matthew Trybula  
Name: Matthew Trybula  
Title: Associate Counsel

**INVESTORS:**

**BLACKROCK STRATEGIC INCOME  
OPPORTUNITIES PORTFOLIO OF  
BLACKROCK FUNDS V**, as a Subordinated  
Claimholder

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK GLOBAL ALLOCATION  
FUND, INC.**, as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK CAPITAL ALLOCATION  
TERM TRUST**, as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**MASTER TOTAL RETURN PORTFOLIO OF  
MASTER BOND LLC**, as a Subordinated  
Claimholder

By: BlackRock Financial Management, Inc., its  
Register Sub-Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK GLOBAL ALLOCATION VI.  
FUND OF BLACKROCK VARIABLE SERIES  
FUNDS, INC., as a Subordinated Claimholder**

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK ESG CAPITAL ALLOCATION  
TERM TRUST, as a Subordinated Claimholder**

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK TOTAL RETURN BOND  
FUND, as a Subordinated Claimholder**

By: BlackRock Institutional Trust Company, NA,  
not in its individual capacity but as Trustee of the  
BlackRock Total Return Bond Fund

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK GLOBAL ALLOCATION  
COLLECTIVE FUND, as a Subordinated  
Claimholder**

By: BlackRock Institutional Trust Company, NA,  
not in its individual capacity but as Trustee of the  
BlackRock Global Allocation Collective Fund

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK FUNDS TRUST II –  
BLACKROCK BOND INCOME PORTFOLIO,**  
as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK GLOBAL LONG/SHORT  
CREDIT FUND OF BLACKROCK FUNDS IV,**  
as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK STRATEGIC GLOBAL BOND  
FUND, INC.,** as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Adviser and  
BlackRock International Limited, its Sub-Adviser;  
BlackRock (Singapore) Limited, its Sub-Adviser

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**STRATEGIC INCOME OPPORTUNITIES  
BOND FUND,** as a Subordinated Claimholder

By: BlackRock Institutional Trust Company, NA,  
not in its individual capacity but as Trustee of the  
Strategic Opportunities Bond Fund



By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**FOR BLACKROCK INVESTMENT  
MANAGEMENT (AUSTRALIA) LIMITED AS  
RESPONSIBLE ENTITY OF THE  
BLACKROCK GLOBAL ALLOCATION  
FUND (AUST), as a Subordinated Claimholder**

By: BlackRock Investment Management, LLC, its  
Sub-Investment Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**BLACKROCK GLOBAL ALLOCATION  
PORTFOLIO OF BLACKROCK SERIES  
FUND, INC., as a Subordinated Claimholder**

By: BlackRock Advisors, LLC, its Investment  
Advisor

By: /s/ Henry Brennan  
Name: Henry Brennan  
Title: Managing Director

**SENATOR GLOBAL OPPORTUNITY  
MASTER FUND, L.P., as a Subordinated  
Claimholder**

By: Senator GP LLC, its General Partner

By: /s/ Evan Gartenlaub  
Name: Evan Gartenlaub  
Title: General Counsel

## WAIVER AGREEMENT

This **WAIVER AGREEMENT**, dated as of October 28, 2024 (this "Agreement"), is entered into by and among (a) (i) Sonder Holdings Inc., a Delaware corporation, (ii) Sonder Holdings LLC, a Delaware limited liability company, (iii) Sonder Group Holdings LLC, a Delaware limited liability company, (iv) Sonder Technology Inc., a Delaware corporation, (v) Sonder Hospitality USA Inc., a Delaware corporation, (vi) Sonder USA Inc., a Delaware corporation, (vii) Sonder Hospitality Holdings LLC, a Delaware limited liability company, (viii) Sonder Partner Co., a Delaware corporation, and (ix) Sonder Guest Services LLC, a Washington limited liability company (individually and collectively, jointly and severally, "Borrower"), and (b) Silicon Valley Bank, a division of First-Citizens Bank & Trust Company ("Bank"). Capitalized terms not otherwise defined in this Agreement shall have the meanings assigned thereto in the Loan Agreement (as defined below).

**WHEREAS**, reference is made to that certain Loan and Security Agreement dated as of December 21, 2022, as amended by that certain First Amendment to Loan and Security Agreement dated as of April 28, 2023, as further amended by that certain Second Amendment to Loan and Security Agreement dated as of November 6, 2023, as further amended by that certain Waiver and Third Amendment to Loan and Security Agreement dated as of June 10, 2024 (the "Third Amendment"), as further amended by that certain Fourth Amendment to Loan and Security Agreement dated as of July 12, 2024, as further amended by that certain Fifth Amendment to Loan and Security Agreement dated as of August 13, 2024, and as further affected by that certain Waiver Agreement dated as of September 26, 2024 (the "2023 Audited Financials Waiver") (as the same has been and may from time to time be further amended, modified, supplemented or restated, the "Loan Agreement") by and among Borrower and Bank;

**WHEREAS**, Sonder USA has entered into certain lease modification agreements (collectively, the "Lease Modification Agreement") to that certain Lease, dated July 7, 2018 (as amended by that certain Amendment to Lease, dated as of December 14, 2021, that certain Second Amendment to Lease, dated August 13, 2024, and that certain Third Amendment to Lease, dated August 13, 2024), between Vorea Jackson LLC, a New York limited liability company (the "Landlord"), and Sonder USA with respect to certain premises located in the building known as and located at 23-20 Jackson Avenue, Long Island City, New York 11101;

**WHEREAS**, the Defaults or Events of Default as specified on Schedule A hereto have occurred or may occur (such Defaults and Events of Default the "Waived Matters"); and

**WHEREAS**, Borrower has requested that Bank agree to waive the Waived Matters, in each case, subject to the terms and conditions of this Agreement.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### I. ACKNOWLEDGMENTS

I.1. Acknowledgments. Borrower hereby acknowledges and agrees, upon execution and delivery of this Agreement, subject to the terms set forth herein, that:

(a) Notwithstanding the effectiveness of this Agreement, the Liens granted by Borrower as collateral security for the Indebtedness, obligations and liabilities of Borrower evidenced by the Loan Agreement and the other Loan Documents pursuant to, each of the Loan Documents to which Borrower is a party shall not be impaired, and each of the Loan Documents to which Borrower is a party is, and shall continue to be, in full force and effect in all respects;

(b) Borrower agrees that the Loan Documents constitute (and as modified by this Agreement shall continue to constitute) valid and binding obligations and agreements of Borrower enforceable against Borrower in accordance with their respective terms except as such enforceability may be limited by Applicable Laws and by general principles of equity and principles of good faith and fair dealing;

(c) Subject to the terms of this Agreement, Bank has not waived, released or compromised, and does not hereby waive, release or compromise, and may never waive, release or compromise any events, occurrences, acts, or omissions that may constitute or give rise to any Defaults or Events of Default that existed or may have existed, or may presently exist, or may arise in the future (other than with respect to the Waived Matters as defined in the Third Amendment, the Waived Matters as defined in the 2023 Audited Financials Waiver and as expressly set forth herein);

(d) The execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any aspect of any of the Loan Documents (except as specifically and expressly set forth herein); (ii) extend the maturity of the Obligations or the due date of any payment of any Obligations or other obligations under the other Loan Documents or payable in connection with the Loan Documents; (iii) give rise to any obligation on the part of Bank to extend, modify or waive any term or condition of the Loan Documents; (iv) establish any course of dealing with respect to the Loan Documents; or (v) give rise to any defenses or counterclaims to the right of Bank to compel payment of the Obligations or otherwise enforce its rights and remedies set forth in the Loan Documents; and

(e) The Waiver (as defined below) by Bank shall not, except as expressly provided herein, invalidate, impair, negate or otherwise affect Bank's ability to exercise its rights and remedies under the Loan Documents or otherwise, and Bank shall be free to exercise any or all rights or remedies.

## II. WAIVER

II.1. **Waiver.** Subject to the satisfaction of each of the conditions precedent set forth in Section V.1 to the effectiveness of this Agreement, Bank hereby waives the Waived Matters (the "**Waiver**"); provided, however, that if the waiver of the NPA Waived Matters described in the NPA Waiver is terminated, then the Waiver shall be immediately rescinded and be of no further force and effect, and Bank shall be free to exercise any or all rights and remedies under the Loan Documents or otherwise in connection with the Waived Matters.

II.2. **Acknowledgement.** BORROWER HEREBY AGREES AND ACKNOWLEDGES THAT BANK WILL REQUIRE STRICT PERFORMANCE BY BORROWER OF ALL OF THEIR RESPECTIVE OBLIGATIONS, AGREEMENTS AND COVENANTS CONTAINED IN THE LOAN AGREEMENT AND ANY OTHER LOAN DOCUMENTS, AND NO INACTION OR ACTION BY BANK REGARDING ANY DEFAULT OR EVENT OF DEFAULT (OTHER THAN THE WAIVED MATTERS) IS INTENDED TO BE OR SHALL BE A WAIVER THEREOF. BORROWER HEREBY ALSO AGREES AND ACKNOWLEDGES THAT NO COURSE OF DEALING AND NO DELAY IN EXERCISING ANY RIGHT, POWER OR REMEDY CONFERRED TO BANK IN THE LOAN AGREEMENT OR IN ANY OTHER LOAN DOCUMENT OR NOW OR HEREAFTER EXISTING AT LAW, IN EQUITY, BY STATUTE OR OTHERWISE SHALL OPERATE AS A WAIVER OF OR OTHERWISE PREJUDICE ANY SUCH RIGHT, POWER OR REMEDY, OTHER THAN AS SPECIFIED HEREIN WITH RESPECT TO THE WAIVED MATTERS.

### III. OTHER AGREEMENTS

III.1 **Payment of Expenses.** Borrower, jointly and severally, agree to pay and reimburse Bank promptly for all of its reasonable documented out-of-pocket costs and expenses for which invoices have been, including without limitation, the fees of their counsel to the extent provided for in the Loan Agreement.

III.2 **Loan Document.** This Agreement is a "Loan Document" for the purposes of the provisions of the other Loan Documents.

### IV. REPRESENTATIONS AND WARRANTIES

In consideration of the foregoing agreements, Borrower jointly and severally hereby represents and warrants to Bank, as follows:

IV.1 after giving effect to this Agreement, all representations and warranties made in the Loan Agreement and the other Loan Documents made by it that have no materiality or material adverse effect qualification are true and correct in all material respects, and the representations and warranties in the Loan Agreement and in the Loan Documents that have a materiality or material adverse effect qualification are true and correct in all respects, in each case with the same effect as though made on and as of the Agreement Effective Date or, to the extent such representations and warranties expressly relate to an earlier date, as of such earlier date, in each case, other than any such representation and warranty regarding no Default or Event of Default solely as a result of the Waived Matters (as defined in the Third Amendment and as defined in the 2023 Audited Financials Waiver and as expressly set forth herein);

IV.2 after giving effect to this Agreement, no Default or Event of Default exists and is continuing as of the Agreement Effective Date;

IV.3 the execution, delivery and performance of this Agreement are within Borrower's corporate, limited liability company, partnership or other organizational powers, as applicable, and have been duly authorized by appropriate organizational and governing action and proceedings;

IV.4 each person who is executing this Agreement on behalf of Borrower has the full power, authority and legal right to do so, and this Agreement has been duly executed by such person and delivered to Bank; and

IV.5 this Agreement is the legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

### V. MISCELLANEOUS

V.1 **Condition Precedent to Effectiveness of this Agreement.** This Agreement and the Waiver shall become effective on the date of satisfaction of each of the following conditions (the date on which such conditions are satisfied, the "Agreement Effective Date"):

(a) Bank shall have received a fully executed copy of this Agreement, duly executed by Borrower;

(b) Bank shall have received a fully executed copy of the Lease Modification Agreement, duly executed by the Landlord and Sonder USA;

(c) Bank shall have received a fully executed copy of the Limited Waiver and Consent Agreement, dated as of October 28, 2024 (as in effect on the date hereof, the "NPA Waiver"), by and among the Note Obligors (as defined therein), the Investors (as defined therein) party thereto and Alter Domus (US) LLC, as collateral agent;

(d) Bank shall have received a fully executed copy of the Fourth Consent and Ratification of Intercreditor and Subordination Agreement, dated as of October 28, 2024, among the Notes Collateral Agent and Bank; and

(e) Bank shall have received payment and reimbursement from Borrower for all of its reasonable documented out-of-pocket costs and expenses of counsel for which invoices have been presented to Borrower at least one Business Day prior to the Agreement Effective Date.

V.2. **Counterparts.** This Agreement may be executed and delivered in any number of counterparts with the same effect as if the signatures on each counterpart were upon the same instrument. Any counterpart delivered by facsimile or by other electronic method of transmission shall be deemed an original signature thereto.

V.3. **Choice of Law, Venue and Jury Trial Waiver; Judicial Reference.** Section 10 of the Loan Agreement is hereby incorporated by reference, *mutatis mutandis*.

V.4. **Successors and Assigns.** This Agreement shall be binding upon each of Borrower, Bank and their respective successors and assigns, and shall inure to the benefit of each such person and their permitted successors and assigns.

V.5. **Headings.** Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

V.6. **Amendment.** This Agreement may only be amended or modified in writing by the parties hereto, subject to any additional requirements under the Loan Agreement, if applicable.

V.7. **Entire Agreement.** THIS AGREEMENT, THE LOAN AGREEMENT AND THE OTHER LOAN DOCUMENTS COLLECTIVELY REPRESENT THE FINAL AGREEMENT BY AND AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN OR AMONG THE PARTIES HERETO.

V.8. **Consistent Changes.** The Loan Agreement is hereby amended wherever necessary to reflect the changes described herein.

V.9. **Release by Borrower.**

(a) FOR GOOD AND VALUABLE CONSIDERATION, Borrower hereby forever relieves, releases, and discharges Bank and its present or former employees, officers, directors, agents, representatives, attorneys, and each of them, from any and all (in each case, relating to, or arising out of, the Loan Documents or the transactions contemplated thereby) claims, debts, liabilities, demands, obligations, promises, acts, agreements, costs and expenses, actions and causes of action, of every type, kind, nature, description or character whatsoever, whether known or

unknown, suspected or unsuspected, absolute or contingent, arising out of or in any manner whatsoever connected with or related to facts, circumstances, issues, controversies or claims (in each case, relating to, or arising out of, the Loan Documents or the transactions contemplated thereby) existing or arising from the beginning of time through and including the date of execution of this Agreement (collectively “**Released Claims**”). Without limiting the foregoing, the Released Claims shall include any and all liabilities or claims arising out of or in any manner whatsoever connected with or related to the Loan Documents, the recitals hereto, any instruments, agreements or documents executed in connection with any of the foregoing or the origination, negotiation, administration, servicing and/or enforcement of any of the foregoing. Notwithstanding anything in this Agreement, the releases set forth in this Agreement shall not extend to any of Bank’s obligations under the Loan Agreement arising after the date of this Agreement, including to make extensions of credit to Borrower in accordance with the terms of the Loan Agreement.

(b) In furtherance of this release, Borrower expressly acknowledges and waives any and all rights under Section 1542 of the California Civil Code, which provides as follows:

“**A general release** does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.” (Emphasis added.)

(c) By entering into this release, Borrower recognizes that no facts or representations are ever absolutely certain and it may hereafter discover facts in addition to or different from those which it presently knows or believes to be true, but that it is the intention of Borrower hereby to fully, finally and forever settle and release all Released Claims, known or unknown, suspected or unsuspected; accordingly, if Borrower should subsequently discover that any fact that it relied upon in entering into this release was untrue, or that any understanding of the facts was incorrect, Borrower shall not be entitled to set aside this release by reason thereof, regardless of any claim of mistake of fact or law or any other circumstances whatsoever. Borrower acknowledges that it is not relying upon and has not relied upon any representation or statement made by Bank with respect to the facts underlying this release or with regard to any of such party’s rights or asserted rights.

(d) This release may be pleaded as a full and complete defense and/or as a cross-complaint or counterclaim against any action, suit, or other proceeding that may be instituted, prosecuted or attempted in breach of this release. Borrower acknowledges that the release contained herein constitutes a material inducement to Bank to enter into this Agreement, and that Bank would not have done so but for Bank’s expectation that such release is valid and enforceable in all events.

(e) Borrower hereby represents and warrants to Bank, and Bank is relying thereon, as follows:

(i) Except as expressly stated in this Agreement, neither Bank nor any agent, employee or representative of Bank has made any statement or representation to Borrower regarding any fact relied upon by Borrower in entering into this Agreement.

(ii) Borrower has made such investigation of the facts pertaining to this Agreement and all of the matters appertaining thereto, as it deems necessary.

(iii) The terms of this Agreement are contractual and not a mere recital.

(iv) This Agreement has been carefully read by Borrower, the contents hereof are known and understood by Borrower, and this Agreement is signed freely, and without duress, by Borrower.

(v) Borrower represents and warrants that it is the sole and lawful owner of all right, title and interest in and to every claim and every other matter which it releases herein, and that it has not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm or entity any claims or other matters herein released. Borrower shall indemnify Bank, defend and hold it harmless from and against all claims based upon or arising in connection with prior assignments or purported assignments or transfers of any claims or matters released herein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

**BORROWER:**

**SONDER HOLDINGS INC.,**  
a Delaware corporation

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER GROUP HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER TECHNOLOGY INC.,**  
a Delaware corporation

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury



**SONDER HOSPITALITY USA INC.,**  
a Delaware corporation

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER USA INC.,**  
a Delaware corporation

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER HOSPITALITY HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER PARTNER CO.,**  
a Delaware corporation

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**SONDER GUEST SERVICES LLC,**  
a Washington limited liability company

By: /s/ David Alan Watt  
Name: David Alan Watt  
Title: Treasurer / Head of Treasury

**BANK:**

**FIRST-CITIZENS BANK & TRUST  
COMPANY**

By: /s/ Trefor Bacon  
Name: Trefor Bacon  
Title: Managing Director

## SCHEDULE A

1. So long as the 2023 annual audited consolidated financials to be delivered pursuant to Section 5.3(e) of the Loan Agreement (the “2023 Audited Financial Statements”) are delivered by November 30, 2024, any failure of Borrower to deliver an unqualified opinion with respect to the 2023 Audited Financial Statements as required under Section 5.3(e) of the Loan Agreement (for avoidance of doubt, the 2023 Audited Financial Statements shall be permitted to be delivered with a “going concern” qualification).
2. So long as the 2024 annual audited consolidated financials to be delivered pursuant to Section 5.3(e) of the Loan Agreement (the “2024 Audited Financial Statements”) are delivered on or prior to 120 days from Borrower’s fiscal year ending December 31, 2024, any failure of Borrower to deliver an unqualified opinion with respect to the 2024 Audited Financial Statements as required under Section 5.3(e) of the Loan Agreement (for avoidance of doubt, the 2024 Audited Financial Statements shall be permitted to be delivered with a “going concern” qualification).
3. Any Default and/or Event of Default as a result of Borrower entering into and performing its Obligations under the Lease Modification Agreement.
4. Any Default and/or Event of Default occurring under Section 7.6 and 7.14 of the Loan Agreement solely as a result of the “NPA Waived Matters” (as defined in the NPA Waiver).