

**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): August 5, 2025

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

Note and Warrant Purchase Agreement

On August 5, 2025, Sonder Holdings Inc. (the “Company”) entered into a Note and Warrant Purchase Agreement (the “Purchase Agreement”), with certain qualified institutional buyers or accredited investors (each a “Purchaser” and, collectively, the “Purchasers”), certain of whom are holders of shares of the Company’s Series A Preferred Stock, whereby the Company issued and sold \$24.540 million of units (the “Units”), each comprised of (i) a senior secured promissory note (the “Investor Notes”) and (ii) a warrant to purchase shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”) at an exercise price of \$1.50 per share (the “Warrants,” the shares underlying the Warrants, the “Warrant Shares”, and the offering of the Units, the “Financing”).

The Investor Notes mature on July 4, 2026 and accrue interest on the unpaid principal amount at a rate of 15.0% per annum, payable in kind quarterly in arrears. The Investor Notes are subject to mandatory redemption upon the occurrence of change of control events, certain asset sales and excess cash flow amounts, subject to certain exceptions. The Investor Notes are guaranteed by the Company’s domestic subsidiaries and are secured by substantially all of the assets of the Company and its domestic subsidiaries on a *pari passu* basis and rank *pari passu* in right of payment with the Lender Notes (defined below). The Investor Notes and related liens will rank senior in right of payment and lien priority to the 2021 Notes (defined below). The Company may use the proceeds of the Investor Notes for working capital and general corporate purposes.

The Purchase Agreement contains customary representations, warranties and affirmative and negative covenants of the Company and certain of its subsidiaries, including, among other restrictions and subject to certain exceptions, limitations on the ability of the Company and its subsidiaries to incur additional indebtedness, grant liens, dispose of assets, make certain restricted payments, enter into affiliate transactions, make capital expenditures, and make investments.

The Investor Notes also include customary events of default, including, among others, payment defaults, material breach of representations and warranties, breach of covenants, cross-default to other indebtedness, judgment defaults and bankruptcy and insolvency defaults, as well as an event of default if the Company fails to raise gross proceeds of at least \$32.5 million from capital sources by November 15, 2025. The occurrence of an event of default could result in the acceleration of the Company’s obligations under the Investor Notes, an increase in the rate of interest and the Purchasers’ exercise of certain other rights and remedies provided for under the Investor Notes, the other transaction documents and applicable law.

The Purchase Agreement requires the Company to include proposals in a preliminary proxy statement on Schedule 14A filed no later than December 15, 2025, with a definitive proxy including such proposal distributed as soon as practicable, for the purpose of obtaining stockholder approval of (i) the issuance of the shares of Common Stock issuable upon exercise of the Warrants as required by Rule 5635 of The Nasdaq Stock Market LLC (“Nasdaq” and, such proposal, the “Nasdaq Proposal”) and (ii) an amendment to the Company’s certificate of incorporation to increase the number of authorized shares of Common Stock to allow for the issuance of the Warrant Shares (the “Authorized Share Proposal” and such approvals for the Nasdaq Proposal and the Authorized Share Proposal collectively, the “Stockholder Approval”).

If the Company obtains the Stockholder Approval, the Warrants will be exercisable for shares of Common Stock until August 5, 2029. Subject to certain exceptions, the exercise price of the Warrants is subject to adjustment in the event of stock dividends, stock splits, stock combinations, reorganizations or similar events affecting the Common Stock, or in the event the Company is deemed to have sold any Common Stock or securities of the Company that would entitle the holder thereof to acquire Common Stock for a consideration per share less than a price equal to the exercise price of the Warrants in effect immediately prior to such issuance. Subject to limited exceptions, a holder of the Warrants will not have the right to exercise any portion of its Warrant if the holder (together with such holder's affiliates, and any persons acting as a group together with such holder or any of such holder's affiliates) would beneficially own a number of shares of Common Stock in excess of 4.99% of the shares of Common Stock then outstanding. At the holder's option, upon notice to the Company, the holder may increase or decrease this beneficial ownership limitation not to exceed 19.99% of the shares of Common Stock then outstanding, with any such increase becoming effective upon 61 days' prior notice to the Company. Under the Warrants, the Company is obligated to file a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), by no later than December 15, 2025 with respect to the resale of the Warrant Shares.

The Warrants, which are collectively exercisable for an aggregate of 21,196,402 shares of Common Stock, provide that, in the case of certain fundamental transactions (including reclassification or reorganization of Common Stock, merger or consolidation of the Company or sale of all or substantially all assets in connection with which the Company is dissolved), the holder of the Warrant receives, subject to specified exceptions, the right to purchase and receive the securities or other property (including cash) receivable upon such event as if the holder of the Warrant had exercised such Warrant immediately prior to such event.

The Purchase Agreement also grants a certain Covered Investor (as defined in the Purchase Agreement), which is a Purchaser and a holder of the Company's Series A Preferred Stock, the right to purchase up to 100% of any equity offering or certain debt financings until July 4, 2026.

The foregoing summary of the Purchase Agreement, the Investor Notes and the Warrants is qualified in its entirety by the full text of the Purchase Agreement, the Form of Note and the Form of Warrant, copies of which are attached as Exhibit 10.1, Exhibit 4.1 and Exhibit 4.2, respectively, to this Current Report on Form 8-K and incorporated by reference herein.

Voting Support Agreement

In connection with the Financing, on August 5, 2025, the Company entered into an agreement with stockholders representing a majority of the Company's outstanding voting power, pursuant to which the stockholder parties thereto agreed to, among other things, vote in favor of the Nasdaq Proposal and the Authorized Share Proposal (the "Voting Support Agreement"). Certain of the stockholders entering into the Voting Support Agreement are also participating in the Financing.

The foregoing summary of the Voting Support Agreement is qualified in its entirety by the full text of the Form of Voting Support Agreement attached as Exhibit 10.2 to this Current Report on Form 8-K and incorporated by reference herein.

Loan Agreement

On August 5, 2025, the Company entered into a Loan Agreement (the "Loan Agreement") with Marriott International, Inc. ("MI"), as administrative and collateral agent for the lenders, providing for senior secured notes (the "Lender Notes") to evidence the replacement, on a cashless basis and for a period of up to 12 months, of certain fees and other amounts (the "Roll-Up Payments") owed to MI by the Company pursuant to the Third Amendment described further below.

The Lender Notes mature on July 4, 2026 and accrue interest on the unpaid principal amount at a per annum rate equal to the prime rate, plus 3.00%, payable in kind monthly in arrears. The Lender Notes are subject to mandatory prepayment upon the occurrence of change of control events, certain asset sales and excess cash flow amounts, subject to certain exceptions. The Lender Notes are guaranteed by the Company's domestic subsidiaries and are secured by substantially all of the assets of the Company and its domestic subsidiaries on a *pari passu* basis and rank *pari passu* in right of payment to the Investor Notes. The Lender Notes and related liens will rank senior in right of payment and lien priority to the 2021 Notes (defined below). The Company may use the proceeds of the Lender Notes for paying the Roll-Up Payments and general corporate purposes.

The Loan Agreement contains customary representations, warranties and affirmative and negative covenants of the Company and certain of its subsidiaries, including, among other restrictions and subject to certain exceptions, limitations on the ability of the Company and its subsidiaries to incur additional indebtedness, grant liens, dispose of assets, make certain restricted payments, enter into affiliate transactions, make capital expenditures, and make investments.

The Loan Agreement also includes customary events of default, including, among others, payment defaults, material breach of representations and warranties, breach of covenants, cross-default to other indebtedness, judgment defaults and bankruptcy and insolvency defaults, as well as an event of default if the Company fails to raise gross proceeds of at least \$32.5 million from capital sources by November 15, 2025. The occurrence of an event of default could result in the acceleration of the Company's obligations under the Lender Notes, an increase in the rate of interest and the lenders' exercise of certain other rights and remedies provided for under the Loan Agreement, the other transaction documents and applicable law.

Third Amendment to License Agreement

On August 5, 2025, the Company entered into the Third Amendment to License Agreement (the "Third Amendment"), by and among the Company, MI and Global Hospitality Licensing S.À R.L ("GHL", and together with MI, "Marriott"), which modifies that certain License Agreement, dated as of August 13, 2024, (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "License Agreement"), pursuant to which, among other things, the Roll-Up Payments owed to MI by the Company under the License Agreement shall be replaced, on a cashless basis for a period of up to 12 months, in an amount evidenced under the Lender Notes.

The foregoing summary of the Loan Agreement and Third Amendment is qualified in its entirety by the full text of the Loan Agreement and Third Amendment attached as Exhibits 10.3 and 10.4, respectively, to this Current Report on Form 8-K, which are incorporated by reference herein.

Consent and Seventh Amendment to Note and Warrant Purchase Agreement

On August 5, 2025, the Company entered into the and Seventh Amendment (the "NPA Amendment"), by and among the Company, the subsidiary note obligors party thereto (together with the Company, the "Note Obligors"), the subsidiary guarantors party thereto, the investors party thereto and Alter Domus (US) LLC, as collateral agent, which modifies that certain Note and Warrant Purchase Agreement, dated as of December 10, 2021 by and among the Note Obligors, the guarantors party thereto from time to time, and the investors party thereto from time (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "2021 Note Purchase Agreement"), and the subordinated secured notes issued pursuant to the 2021 Note Purchase Agreement (the "2021 Notes").

Among other things, the NPA Amendment provides for certain waivers in connection with the consummation of the transactions contemplated by the Purchase Agreement and the Loan Agreement and amendments to certain covenants under the 2021 Note Purchase Agreement.

The foregoing summary of the NPA Amendment is qualified in its entirety by the full text of the NPA Amendment attached as Exhibit 10.5 to this Current Report on Form 8-K, which is incorporated by reference herein.

Item 1.02. Termination of a Material Definitive Agreement

On August 5, 2025, in connection with the Financing and the Loan Agreement, the Company terminated its existing Loan and Security Agreement, dated as of December 21, 2022, by and among the Company, the co-borrowers party thereto and Silicon Valley Bank, a division of First-Citizens Bank & Trust Company.

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

The information set forth under Item 1.01 of this Current Report on Form 8-K relating to the Purchase Agreement, the Loan Agreement, the Investors Notes and the Lender Notes is incorporated herein by reference.

Item 3.02 Unregistered Sale of Equity Securities

The information set forth under Item 1.01 of this Current Report on Form 8-K relating to the Purchase Agreement is incorporated herein by reference.

The Company offered and sold the Investor Notes and Warrants to the Purchasers in reliance on the exemption from the registration requirements provided by Section 4(a)(2) of the Securities Act. The Company relied on these exemptions from registration based in part on representations made by the Purchasers in the Purchase Agreement. The Warrant Shares, if any, have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
4.1	Form of Note
4.2*	Form of Common Stock Purchase Warrant
10.1*	Note and Warrant Purchase Agreement, dated as of August 5, 2025, by and among Sonder Holdings, Inc., its subsidiaries party thereto.
10.2	Form of Voting Support Agreement
10.3*	Loan Agreement, dated as of August 5, 2025, by and among Sonder Holdings, Inc. its subsidiaries party thereto, and MI as a lender, and as administrative agent and collateral agent.
10.4	Third Amendment to License Agreement, dated as of August 5, 2025, by and among the Company, MI and Global Hospitality Licensing S.À R.L.
10.5	Consent and Seventh Amendment to Note and Warrant Purchase Agreement, dated as of August 5, 2025, by and among Sonder Holdings Inc., its subsidiaries party thereto, the investors party thereto and Alter Domus (US) LLC
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain portions of this exhibit have been omitted in accordance with Regulation S-K Item 601. The Company agrees to furnish an unredacted copy of the exhibit to the SEC upon request.

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: August 7, 2025

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

THIS NOTE HAS NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, (THE "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, RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATIONS 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, RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATIONS UNDER THE SECURITIES ACT, AN OPINION OF COUNSEL SHALL BE FURNISHED TO THE ISSUER (IF REQUESTED BY THE ISSUER), IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER, TO THE EFFECT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND/OR APPLICABLE STATE SECURITIES LAW.

THE FOLLOWING INFORMATION IS PROVIDED PURSUANT TO TREAS. REG. SECTION 1.1275-3: THIS DEBT INSTRUMENT IS ISSUED WITH ORIGINAL ISSUE DISCOUNT. THE ISSUER WILL MAKE AVAILABLE ON REQUEST TO THE HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE, AND YIELD. THE ADDRESS OF THE ISSUER IS: SONDER HOLDINGS INC., 447 SUTTER ST. SUITE 405, #542, SAN FRANCISCO, CA 94108, ATTENTION: CHIEF FINANCIAL OFFICER.

THE HOLDER MAY NOT, DIRECTLY OR INDIRECTLY, TRANSFER THIS NOTE, EXCEPT IN ACCORDANCE WITH SECTION 12 AND SECTION 13 HEREOF.

ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS SECURING THE OBLIGATIONS EVIDENCED BY THIS NOTE, THE EXERCISE OF ANY RIGHT OR REMEDY WITH RESPECT THERETO, AND CERTAIN OF THE RIGHTS OF THE HOLDER HEREOF ARE SUBJECT TO THE PROVISIONS OF THE PARI PASSU INTERCREDITOR AGREEMENT DATED AS OF AUGUST 5, 2025 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "PARI PASSU INTERCREDITOR AGREEMENT"), BY AND AMONG THE PARTIES THERETO, AND ACKNOWLEDGED BY SONDER HOLDINGS INC. AND CERTAIN OTHER OBLIGORS. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE PARI PASSU INTERCREDITOR AGREEMENT AND THIS NOTE, THE TERMS OF THE PARI PASSU INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

SENIOR SECURED PROMISSORY NOTE

Issuance Date: August 5, 2025 (the “**Issuance Date**”)

Original Principal Amount: \$[●]

Note No.: N-[●]

FOR VALUE RECEIVED, Sonder Holdings Inc., a Delaware corporation (the “**Issuer**”), hereby promises to pay [**Holder**] or its registered assigns (the “**Holder**”) the amount set out above as the Original Principal Amount, as such amount may be (i) increased pursuant to the payment of PIK Interest or (ii) reduced pursuant to any redemption or repayment effected in accordance with the terms hereof or the terms of the Note Purchase Agreement (the balance of such amount from time to time being the “**Outstanding Principal Balance**”), when due, whether upon the Maturity Date, redemption, acceleration or otherwise (in each case in accordance with the terms hereof). This note (including all notes issued in exchange, transfer or replacement hereof, this “**Note**”) is issued pursuant to the Note Purchase Agreement (as defined below).

SECTION 1. **DEFINITIONS**. Capitalized terms used herein and not defined below shall have the respective meanings set forth in the Note Purchase Agreement. The following terms used in this Note will have the respective meanings set forth below:

“**20 Broad Litigation**” means the litigation between Sonder USA Inc., Sonder Canada Inc., Sonder Holdings Inc. and Broad Street Property in relation to the property located at 20 Broad Street, New York, New York.

“**20 Broad Litigation Payment**” means (a) payment of damages made by the Issuing Parties consistent with any award of damages issued by a court of competent jurisdiction in relation to the 20 Broad Litigation or (b) payment, or if paid in installments, each payment made by the Issuer Parties in settlement of the 20 Broad Litigation.

“**Affiliate**” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified including, without limitation, any general partner, managing member, officer, director, trustee or manager of such person and any venture capital fund, private equity fund, investment firm or registered investment company now or hereafter existing that is controlled by one or more general partners or managing members of, or is under common investment management with, such Person.

“**Applicable Rate**” means 15.00% per annum.

“**Asset Sale Pro Rata Portion**” means, as of any date of determination, an amount equal to (a) 90% of any Net Available Cash, multiplied by (b) the fraction obtained by dividing (i) the Outstanding Principal Balance of this Note by (y) the sum of the aggregate Outstanding Principal Balances of all then-outstanding Notes plus the then-outstanding principal amount of the Loans (as defined in the Pari Passu Loan Agreement) under the Pari Passu Loan Documents.

“**Certificate of Incorporation**” means the Issuer’s Amended and Restated Certificate of Incorporation as amended and supplemented from time to time.

“**Change of Control**” means (a) at any time, any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) shall become the “beneficial owner” (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act), directly or indirectly, of fifty percent (50%) or more of the ordinary voting power for the election of directors of the Issuer (determined on a fully diluted basis); (b) the Issuer shall cease to have the ability to, directly or indirectly, elect (either through share ownership or contractual voting rights) a majority of the board of directors or equivalent governing body of any other Issuer Party, except to the extent expressly permitted by Section 9(g) of the Note Purchase Agreement; (c) any Issuer Party shall cease to own and control, of record and beneficially, directly or indirectly, 100% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of its Subsidiaries on a fully diluted basis (which for this purpose shall exclude all Equity Interests that have not yet vested), free and clear of all Liens (except Liens created by the Security Documents, Liens permitted by Section 9(b)(xiii) of the Note Purchase Agreement and non-consensual Permitted Liens that are being contested in good faith); provided that this clause (c) shall not apply to Sonder Canada so long as Issuer and its Subsidiaries own and control, of record and beneficially, directly or indirectly, at least 73% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Sonder Canada; provided further that, with respect to any Subsidiary formed in a jurisdiction where a law, rule or regulation of such jurisdiction restricts the applicable Issuer Party from owning and controlling, of record and beneficially, directly or indirectly, one hundred percent (100%) of each class of outstanding Equity Interest of such Subsidiary, in each case, this clause (c) shall not apply so long as (x) such Issuer Party owns and controls no less than ninety-nine percent (99%) (or such lesser amount representing the maximum amount of Equity Interests such Issuer Party is permitted to own and control) of each class of outstanding Equity Interests of such Subsidiary free and clear of all Liens (except Liens created by the Security Agreement, Liens permitted by Section 9(b)(xiii) of the Note Purchase Agreement and non-consensual Permitted Liens that are being contested in good faith) and (y) such Issuer Party has notified the Investors of such situation and the limitations of such Subsidiary’s jurisdiction; (d) Issuer shall liquidate or dissolve; (e) the Common Stock of the Issuer ceases to be listed on a Principal Market; (f) the consummation of (A) any sale, lease or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Issuer, taken as a whole, to any Person; or (B) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, amalgamation, arrangement, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) more than fifty percent (50%) of the outstanding shares of capital stock of the Issuer (other than capital stock of the Issuer held by the Issuer as treasury stock) are exchanged for, converted into, acquired for, or constitute solely the right to receive, other securities, cash or other property (other than a subdivision or combination, or solely a change in par value, of the Common Stock); provided, however, that (i) any merger, consolidation, amalgamation, arrangement, share exchange or combination of the Issuer pursuant to which the Persons that directly or indirectly beneficially owned all classes of the Issuer’s common equity immediately before such transaction directly or indirectly “beneficially own,” immediately after such transaction, more than fifty percent (50%) of all classes of common equity of the surviving, continuing or acquiring company or other transferee, as applicable, or the parent thereof, in substantially the same proportions *vis-à-vis* each other as immediately before such transaction will be deemed not to be a Change of Control pursuant to this clause (f) or (g) a “change of control” or any comparable term under, and as defined in, any Pari Passu Loan Document or any Subordinated Note Document shall have occurred.

“**Close of Business**” means 5:00 p.m., New York City time.

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Common Stock**” means (i) the common stock of the Issuer, par value \$0.0001 per share of the Issuer, and (ii) any other class of securities into which such securities may hereafter be reclassified or changed.

“**Consolidated Capital Expenditures**” means, for any period, the sum of the aggregate of all expenditures (whether paid in cash or other consideration or accrued as a liability and including that portion of Capital Leases which is capitalized in such period on the consolidated balance sheet of the Issuer) by the Issuer during that period that, in conformity with GAAP, are included in “additions to property, plant or equipment” or comparable items reflected in the consolidated statement of cash flows of the Issuer.

“**Consolidated Cash Interest Expense**” means, for any period, (x) Consolidated Interest Expense for such period excluding (i) any interest expense not payable in cash (such as pay-in-kind interest, non-cash amortization and write-off of discount and debt issuance costs), and (ii) annual agency fees or any other similar fees paid to the Notes Agent in for its benefit and not for the benefit of any Investor during such period minus (y) gross interest income for such period.

“**Consolidated Interest Expense**” means, for any period, total interest expense (including that portion attributable to Capital Leases in accordance with GAAP and capitalized interest) of the Issuer on a consolidated basis with respect to all outstanding Indebtedness of the Issuer, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers’ acceptance financing and fees payable to the Notes Agent and Investors that are considered interest expense in accordance with GAAP.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “**Controlling**” and “**Controlled**” have meanings correlative thereto.

“**Debtor Relief Laws**” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“**Default**” means any event that is (or, after notice, passage of time or both, would be) an Event of Default.

“**Default Interest**” shall have the meaning set forth in **Section 3(f)**.

“**Default Rate**” shall have the meaning set forth in **Section 3(f)**.

“**Excess Cash Flow**” means, for any period, an amount (if positive) equal to (i) Consolidated Adjusted EBITDA for such period minus (ii) the sum, without duplication, of the amounts for such period of (a) voluntary and scheduled cash repayments of (A) the Obligations under the Note Purchase Agreement and (B) Indebtedness that is senior or pari passu to the Notes in right of payment to the extent such repayments or prepayments are permitted hereunder, and not financed with the proceeds of long term Indebtedness and the Indebtedness so prepaid by its terms cannot be re-borrowed or redrawn), (b) Consolidated Capital Expenditures (net of any proceeds of any related financings with respect to such expenditures), (c) Consolidated Cash Interest Expense, (d) tax distributions paid or payable in cash with respect to such period, (e) [reserved], (f) cash fees and expenses in connection with exchanges or refinancings of (A) the Obligations under the Note Purchase Agreement and (B) Indebtedness that is senior or pari passu to the Notes in right of payment permitted hereunder or early extinguishment of Indebtedness that is senior or pari passu to the Notes in right of payment, in each case paid in such period, (g) cash indemnity payments made in such period pursuant to indemnification provisions in any agreement in connection with any disposition or Investment permitted hereunder, (h) any other changes in working capital related to rent paid by the Issuer or its Subsidiaries that did not otherwise decrease Consolidated Net Income, (i) pro forma cost savings and other pro forma adjustments added to Consolidated Adjusted EBITDA or Consolidated Net Income for such fiscal quarter, to the extent not actually realized in such fiscal quarter and (j) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash during such period that are required to be made in connection with any prepayment of Obligations under the Note Purchase Agreement or the Pari Passu Loan Documents. For the avoidance of doubt, solely to the extent such amounts are not already deducted from calculations or Consolidated Net Income, any 20 Broad Litigation Payment shall be deducted from Consolidated Adjusted EBITDA for purposes of calculating Excess Cash Flow.

In addition, “Excess Cash Flow” shall be calculated to (i) add the aggregate amount of items that were deducted from or not added to net income in calculating Consolidated Net Income or were deducted from or not added to Consolidated Net Income in calculating Consolidated Adjusted EBITDA to the extent such items either (A) represent cash received by the Issuer and its Subsidiaries that had not increased Excess Cash Flow upon the receipt thereof in a prior period, or (B) do not represent cash paid by the Issuer and its Subsidiaries, in each case, on a consolidated basis during such period; and (ii) deduct the aggregate amount of items that were added to or not deducted from net income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income in calculating Consolidated Adjusted EBITDA or were added to Consolidated Adjusted EBITDA to the extent such items (A) represent a cash payment by the Issuer or its Subsidiaries that had not reduced Excess Cash Flow upon the accrual thereof in a prior period or (B) do not represent cash received by the Issuer or its Subsidiaries, in each case, on a consolidated basis during such period.

“**Excess Cash Flow Notice**” shall have the meaning specified in **Section 6(d)**.

“**Excess Cash Flow Pro Rata Portion**” means as of any date of determination, an amount equal to (a) 50% of any Excess Cash Flow, multiplied by (b) the fraction obtained by dividing (i) the Outstanding Principal Balance of this Note by (ii) the sum of the aggregate Outstanding Principal Balances of all then-outstanding Notes plus the then-outstanding principal amount of the Loans (as defined in the Pari Passu Loan Agreement) under the Pari Passu Loan Documents.

“**Excess Cash Flow Redemption**” shall have the meaning specified in Section 6(d).

“**Excess Cash Flow Redemption Offer**” shall have the meaning specified in Section 6(d).

“**Excess Cash Flow Trigger**” shall mean (i) Excess Cash Flow equals a positive number and (ii) after giving pro forma effect to the Excess Cash Flow Redemption, the Issuer’s pro forma Liquidity would be greater than or equal to \$35,000,000.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“**Event of Default**” shall have the meaning specified in Section 7.

“**FATCA**” means Sections 1471 through 1474 of the Code, as of the date of this Note (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to, any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“**Holder**” shall have the meaning specified in the introductory paragraph.

“**Interest Payment Due Date**” shall have the meaning specified in Section 3(c).

“**Issuance Date**” shall have the meaning specified in the preamble of this Note.

“**Law**” means any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, code, ruling, or order of, including the administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, or any agreement with, any Governmental Authority.

“**Liquidity**” means as of any date of determination, the amount of Consolidated unrestricted cash and Cash Equivalents of the Issuer and its Subsidiaries, as reflected on the Consolidated balance sheets delivered pursuant to Section 8(a)(i) or Section 8(a)(ii), as applicable, of the Note Purchase Agreement.

“**Make-Whole Amount**” means, with respect to any redemption pursuant to Section 6(a), Section 6(b) or Section 6(e), or any automatic acceleration upon an Event of Default of the type specified in Section 7(j) or Section 7(k), the sum of the undiscounted interest payments that would have been payable under the Note beginning the day after such redemption or acceleration through the Maturity Date but for the occurrence of such redemption or acceleration (assuming that such interest is payable in cash and is not capitalized to increase the Outstanding Principal Balance).

“**Maturity Date**” means, July 4, 2026.

“**Net Available Cash**” means cash payments from a Disposition made pursuant to **Section 9(c)(vii)** of the Note Purchase Agreement received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and net proceeds from the sale or other disposition of any securities or other assets received as consideration, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Disposition or received in any other non-cash form) therefrom, in each case net of (1) all brokerage, legal, accounting, investment banking, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be paid or accrued as a liability under GAAP (after taking into account any available tax credits or deductions and any tax sharing agreements), as a consequence of such Disposition, (2) all payments made on any Indebtedness (other than Priority Payment Lien Obligations and Indebtedness secured by Liens that are junior to the Liens securing the Notes) that is secured by any assets subject to such Disposition, in accordance with the terms of any Lien upon such assets, or that must by its terms, or in order to obtain a necessary consent to such Disposition, or by applicable law be repaid out of the proceeds from such Disposition, (3) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Disposition, (4) the deduction of appropriate amounts to be provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the property or other assets disposed of in such Disposition and retained by Sonder Holdings after such Disposition, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters and (5) any portion of the purchase price from a Disposition placed in escrow (whether as a reserve for adjustment of the purchase price, or for satisfaction of indemnities in respect of such Disposition); provided, however, that in the cases of clauses (4) and (5), upon reversal of any such reserve or the termination of any such escrow, Net Available Cash shall be increased by the amount of such reversal or any portion of funds released from escrow to Sonder Holdings.

“**Note Obligations Amount**” means, as of any date of determination, an amount equal to the sum of (i) the Outstanding Principal Balance (or portion thereof, if applicable) as of the Close of Business on such date plus (ii) all accrued and unpaid interest on this Note (or portion thereof, if applicable) through, but excluding such date, which interest is not otherwise included in such Outstanding Principal Balance, plus (iii) in the case of any redemption pursuant to **Section 6(a)**, **Section 6(b)** or **Section 6(e)**, or an Event of Default of the type specified in **Section 7(j)** or **Section 7(k)** only, the Make-Whole Amount.

“**Note Purchase Agreement**” shall mean the Note and Warrant Purchase Agreement, dated as of August 5, 2025, by and among the Issuer, the Guarantors and the Investors party thereto, as may be amended, restated, supplemented or otherwise modified from time to time.

“**Notes**” shall mean the Senior Secured Promissory Notes issued pursuant to the Note Purchase Agreement.

“**Open of Business**” means 9:00 a.m., New York City time.

“**Original Principal Amount**” shall have the meaning specified in the introductory paragraph.

“**Outstanding Principal Balance**” shall have the meaning specified in the introductory paragraph.

“**PIK Interest**” means accrued interest that is added to the Outstanding Principal Balance pursuant to **Section 3**. All interest accrued at the Default Rate shall be PIK Interest.

“**Principal Market**” means the primary market or exchange on which the Common Stock is listed or quoted for trading on the date in question, being one or more of: The American Stock Exchange, The New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Capital Market (or any of their respective successors).

“**Priority Payment Lien Obligations**” means obligations under the Pari Passu Loan Documents and any other Indebtedness secured by Permitted Liens.

“**Qualified Transferee**” means (a) any Investor or (b) any Person (other than a natural person) that (i) is a commercial bank, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act) or (ii) has total assets (in name or under management) in excess of \$100,000,000.

“**Redemption Date**” shall have the meaning specified in **Section 6(a)**.

“**Redemption Notice**” shall have the meaning specified in **Section 6(a)**.

“**Register**” shall have the meaning specified in **Section 12(b)**.

“**Registered Notes**” shall have the meaning specified in **Section 12(b)**.

“**Related Business**” means any business that is the same as or related, ancillary or complementary to any of the businesses of Issuer and its Subsidiaries and any reasonable extension or evolution of any of the foregoing.

“**Replacement Notes**” shall have the meaning specified in **Section 13(a)**.

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“**Surviving Person**” means the surviving Person in a merger, consolidation or similar transaction involving the Issuer.

“**Tax**” or “**Taxes**” means any and all present or future taxes, levies, imposts, duties, deductions, charges, withholdings (including backup withholding) imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“**Transferee**” means the transferee designated by the Holder.

SECTION 2. PAYMENT OF PRINCIPAL. If this Note has not yet been redeemed or otherwise repaid, the Note Obligations Amount (and all other outstanding Obligations) as of the Maturity Date shall be due and payable on the Maturity Date.

SECTION 3. PAYMENT OF INTEREST.

- (a) During the term of this Note, interest shall accrue on the Outstanding Principal Balance at the Applicable Rate (or the Default Rate to the extent provided in **Section 3(f)**) per annum from, and including, the Issuance Date until, but excluding, the Maturity Date.
- (b) The accrual of interest on this Note (other than Default Interest) as of any date will be calculated based on the Outstanding Principal Balance of this Note as of the Close of Business on the immediately preceding Interest Payment Due Date (or, if there is no preceding Interest Payment Due Date following the Issuance Date, on the Issuance Date).
- (c) Accrued interest (other than Default Interest) shall be payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on September 30, 2025 (each, an “**Interest Payment Due Date**”). On each Interest Payment Due Date, such accrued interest shall be payable as PIK Interest by adding such accrued interest to the Outstanding Principal Balance.
- (d) Except as provided in **Section 3(f)** below, any accrued interest paid as PIK Interest will be effective at the Open of Business on such Interest Payment Due Date. Interest shall accrue and shall be computed on the basis of a 360-day year and the actual number of days elapsed in such period.
- (e) On each Interest Payment Due Date, the Notes Agent shall make a record on the Register of the Outstanding Principal Balance of this Note due to any accrued PIK Interest, each Note shall represent the increased Outstanding Principal Balance, and no separate Note will be issued with respect to such accrued PIK Interest.
- (f) Notwithstanding the foregoing, following the occurrence and during the continuance of any Event of Default, the Issuer shall pay interest (“**Default Interest**”) at a rate equal to the interest rate otherwise applicable plus 5.00% (the “**Default Rate**”) on (i) the Outstanding Principal Balance, and (ii) to the fullest extent permitted by applicable law, the amount of any interest, fee or other amount payable hereunder that is not paid when due, from the date such amount shall be due until such amount shall be paid in full. Default Interest shall be payable in arrears daily based on the Outstanding Principal Balance of this Note and (to the fullest extent permitted by applicable law) the amount of any unpaid interest, fees and other amounts as of the Close of Business on the immediately preceding calendar day. Such accrued Default Interest shall be paid as PIK Interest by adding such accrued Default Interest to the Outstanding Principal Balance.

SECTION 4. [Reserved].

SECTION 5. [Reserved].

SECTION 6. REDEMPTION.

- (a) Redemption at the Option of the Issuer. So long as no Event of Default has occurred and is continuing, the Issuer shall have the right to redeem the Note, in whole or in part, for an amount in cash equal to the Note Obligations Amount in respect of all or a portion of the Outstanding Principal Balance, as the case may be, on or about the date specified (the “**Redemption Date**”) in a written notice to Holder (the “**Redemption Notice**”) that shall be delivered not less than thirty (30) days prior to the proposed Redemption Date, provided that any such redemption shall be made pro rata with respect to all Notes then outstanding and the Loans (as defined in the Pari Passu Loan Agreement) then outstanding under the Pari Passu Loan Documents, and such Redemption Notice may be made contingent upon the consummation or completion of another transaction.
- (b) Offer to Redeem upon a Change of Control. If a Change of Control shall occur, the Issuer shall, not later than three (3) Business Days after the occurrence of such Change of Control, give written notice to the Holder and offer to redeem this Note for an amount in cash equal to the Note Obligations Amount in respect of the Outstanding Principal Balance. Holder may accept such redemption offer by written notice to the Issuer not later than five (5) Business Days after delivery of such notice and the Issuer shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance.
- (c) Offer to Redeem upon Certain Asset Sales. Upon the receipt of any Net Available Cash from any Dispositions in excess of \$20,000 individually or \$500,000 in the aggregate made on or after the Issuance Date, the Issuer shall give prompt written notice to the Holder (the “**Asset Sale Notice**”), which notice shall include a calculation of the Holder’s Asset Sale Pro Rata Portion and an offer to redeem a portion of this Note (the “**Asset Redemption Offer**”) equal to the Holder’s Asset Sale Pro Rata Portion by making a cash payment in the amount of the applicable Asset Sale Pro Rata Portion plus accrued and unpaid interest on such amount at the Applicable Rate. Holder may accept such redemption offer by written notice to the Issuer not later than five (5) Business Days after delivery of the Asset Sale Notice and the Issuer shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance. The Issuer shall use any remaining portion of such Net Available Cash that is not applied to prepay the Loans (as defined in the Pari Passu Loan Agreement) under the Pari Passu Loan Documents because an Asset Prepayment Offer (as defined in the Pari Passu Loan Documents) is not accepted according to the terms thereof first, to redeem Notes pursuant to a subsequent Asset Redemption Offer, and second, for general corporate purposes, the repayment of Indebtedness, as otherwise required pursuant to its other contractual requirements or for any other purpose permitted under the Note Purchase Agreement. Upon completion of such Asset Redemption Offers, the amount of Net Available Cash shall be reset at zero.

(d) Offer to Redeem using Excess Cash Flow. Beginning with the fiscal quarter ending September 30, 2025, when the Issuer's Liquidity as of the last day of each fiscal quarter is greater than or equal to \$35,000,000, the Excess Cash Flow Trigger is satisfied, the Issuer shall give prompt written notice to Holder (the "**Excess Cash Flow Notice**"), which notice shall include a calculation of Holder's Excess Cash Flow Pro Rata Portion and an offer to redeem a portion of the Notes (the "**Excess Cash Flow Redemption Offer**") equal to Holder's Excess Cash Flow Pro Rata Portion by making a cash payment in the amount of such Holder's Excess Cash Flow Pro Rata Portion plus accrued and unpaid interest on such amount at the Applicable Rate (the "**Excess Cash Flow Redemption**"), provided that to the extent the Excess Cash Flow Redemption (or equivalent under the Pari Passu Loan Documents) payable to all Holders and the Pari Passu Lenders would reduce the Issuer's pro forma Liquidity below \$35,000,000, such Excess Cash Flow Redemption shall be reduced by the amount necessary to result in the Issuer's pro forma Liquidity being \$35,000,000 after such Excess Cash Flow Redemption (or equivalent under the Pari Passu Loan Documents) is paid to all Holders and the Pari Passu Lenders. Holder may accept such redemption offer by written notice to the Issuer and Notes Agent not later than five (5) Business Days after delivery of the Excess Cash Flow Notice and the Issuer shall make the Excess Cash Flow Redemption within three (3) Business Days of its receipt of such notice of acceptance (such date of redemption to be a Redemption Date hereunder), with written notice thereof delivered to Notes Agent. The Issuer shall use any remaining portion of such Excess Cash Flow that is not applied to prepay the Loans (as defined in the Pari Passu Loan Agreement) under the Pari Passu Loan Documents because an Excess Cash Flow Prepayment Offer is not accepted, first, to prepay the applicable pro rata portion of the outstanding Notes pursuant to a subsequent Excess Cash Flow Redemption Offer, and second, for general corporate purposes, the repayment of Indebtedness to the extent permitted by the Note Purchase Agreement, as otherwise required pursuant to its other contractual requirements or for any other purpose permitted under the Note Purchase Agreement. Upon completion of such Excess Cash Flow Redemption Offers, the amount of Excess Cash Flow shall be reset at zero. Notwithstanding anything herein or in any other Transaction Document, (i) any Excess Cash Flow Redemption shall only include the principal amount so being redeemed plus accrued and unpaid interest and shall not include any penalty, premium or make-whole payment and (ii) to the extent that the Issuer has determined in good faith that repatriation of any or all of the Excess Cash Flow contributed by any foreign Subsidiary would result in an obligation to pay cash that would reasonably be expected to result in adverse tax consequences (including withholding tax) requiring the concurrent payment of cash taxes or regulatory consequences for the Issuer, its Subsidiaries, any of their respective Affiliates or any direct or indirect holders of Equity Interests in the Issuer with respect to such Excess Cash Flow contributed by the foreign Subsidiary, the Excess Cash Flow amount so affected will not be required to be applied to redeem the Notes as required in this Section 6(d) but may be retained by the applicable non-U.S. Subsidiary.

(e) Offer to Redeem using Proceeds of Warrant Exercise. If the Holder exercises its Warrants (as defined in the Note Purchase Agreement) for cash (the "**Warrant Exercise Proceeds**"), the Issuer shall, not later than three (3) Business Days after the occurrence of the Warrant Share Delivery Date (as defined in the Warrants), give written notice to the Holder and offer to redeem for cash a portion of this Note such that the Warrant Exercise Proceeds are equal to the Note Obligations Amount in respect of the Outstanding Principal Balance for such portion of this Note being redeemed. Holder may accept such redemption offer by written notice to the Issuer not later than five (5) Business Days after delivery of such notice and the Issuer shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance.

(f) Mechanics of Redemption and Repayment of this Note. The following procedures shall apply to redemptions and other repayments of the amounts due and payable under this Note (other than in connection with any acceleration thereof):

(i) In connection with any redemption or repayment of this Note in full, the Holder shall surrender this Note to the Issuer (or in the case of the loss, theft or destruction of this Note, provide an indemnification undertaking with respect to this Note that is reasonably satisfactory to the Issuer) no later than the Business Day immediately preceding the Redemption Date or Maturity Date; provided that failure to timely surrender this Note shall not release the Issuer of its obligations hereunder. In connection with any redemption or repayment on this Note in part, the Holder shall not surrender this Note to the Issuer and the Outstanding Principal Balance of this Note shall be adjusted on the Issuer's records to reflect such partial redemption or repayment.

(ii) On the Redemption Date or Maturity Date, the Issuer shall pay any amount due and payable under the terms of this Note in cash as of such Redemption Date or the Maturity Date, and provide written notice of such payment to the Notes Agent.

(g) Pari Passu Loan Documents. Notwithstanding anything else herein to the contrary (and subject in all respects to the Pari Passu Intercreditor Agreement), any redemption (or offer of redemption, as applicable) hereunder or under any other Note Document (other than a redemption pursuant to Section 6(e)) shall be accompanied by a corresponding prepayment (or offer of prepayment as applicable) of the then-outstanding Loans (as defined in the Pari Passu Loan Agreement) under the Pari Passu Loan Documents on a pro rata basis.

SECTION 7. EVENTS OF DEFAULT. Each of the following shall be an “**Event of Default**” with respect to this Note:

(a) The Issuer fails to pay any portion of the Note Obligations Amount when due, whether on the Maturity Date, upon redemption, acceleration, or otherwise.

(b) The Issuer fails to pay any other amounts not constituting principal or accrued interest hereunder or under the Note Purchase Agreement or any other Transaction Document for a period of five (5) Business Days after such amounts are due.

(c) Failure by the Issuer to comply with Section 1(b) of the Note Purchase Agreement.

- (d) Any representation or warranty made by the Issuer Parties in the Note Purchase Agreement, this Note or any other Transaction Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, certificate furnished pursuant to or in connection with this Note, the Note Purchase Agreement or any other Transaction Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been incorrect in any material respect when made or deemed made (other than to the extent qualified by materiality or “Material Adverse Effect,” in which case, such representation or warranty shall prove to have been incorrect in any respect).
- (e) The Issuer Parties fail to comply with their obligations under Section 9 of the Note Purchase Agreement.
- (f) The Issuer Parties fail to comply with their obligations under this Note, the Note Purchase Agreement or any other Transaction Document (other than as otherwise expressly provided in Section 7(a), Section 7(b), Section 7(c), Section 7(d), or Section 7(e)) for fifteen (15) calendar days after the earlier of (i) receipt by the Issuer of written notice of the failure to so comply from the Notes Agent, Collateral Agent or the Required Investors or (ii) actual knowledge of such failure by a Responsible Officer of the Issuer.
- (g) The Issuer or any of its Subsidiaries shall fail to perform or comply with any term, covenant, condition or agreement contained in any agreement(s) or instrument(s) governing any Indebtedness for borrowed money in an amount in excess of \$500,000 (in each case, beyond any applicable grace or cure period).
- (h) (i) One or more final judgments for the payment of money in excess of \$1,000,000 in the aggregate, to the extent not adequately covered by insurance as to which a solvent and unaffiliated insurance company has acknowledged coverage, shall be rendered against the Issuer, any of its Subsidiaries or any combination thereof (to the extent not paid or covered by a reputable and solvent independent third-party insurance company which has not disputed coverage) and the same shall remain unsatisfied or undischarged for a period of thirty (30) consecutive calendar days during which execution shall not be effectively stayed by reason of a pending appeal or otherwise (or an action of similar effect in any jurisdiction outside the U.S.), or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Issuer or any of its Subsidiaries to enforce any such judgment and such action shall not be stayed by reason of a pending appeal or otherwise (or an action of similar effect in any jurisdiction outside the U.S.) or (ii) any nonmonetary final judgment, writ or warrant of attachment or similar process shall be entered or filed against Issuer or any Subsidiary or any combination thereof or any of their respective assets and shall remain undischarged, unvacated, unbonded or unstayed by reason of pending appeal or otherwise (or an action of similar effect in any jurisdiction outside the U.S.) for a period of forty-five (45) consecutive calendar days and such non-monetary judgment, writ, warrant of attachment or similar process would reasonably be expected to have a Material Adverse Effect.

(i) (i) Any material provision of the Transaction Documents, at any time after its execution and delivery and for any reason other than (x) as expressly permitted hereunder or thereunder, (y) as a result of acts or omissions by the Collateral Agent or any Investor, or (z) the satisfaction in full of all the Obligations (other than contingent indemnification obligations not then due), ceases to be in full force and effect, (ii) any Issuer Party or other Subsidiary of the Issuer contests in writing the validity or enforceability of any provision of any Transaction Document or the validity or priority of a Lien as required by the Collateral Documents on the Collateral, (iii) the Collateral Agent shall not have or shall cease to have a valid and perfected Lien in any material portion of the Collateral purported to be covered by the Collateral Documents with the priority required by the relevant Collateral Document or (iv) any Issuer Party or other Subsidiary of the Issuer denies in writing that it has any or further liability or obligation under any Transaction Documents (other than (x) as a result of repayment in full of the Obligations or (y) in accordance with its terms), or purports in writing to revoke or rescind any Transaction Document (other than in accordance with its terms).

(j) The Issuer or any Guarantor, pursuant to or within the meaning of any Debtor Relief Law:

(i) commences proceedings to be adjudicated bankrupt or insolvent;

(ii) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking an arrangement of debt, reorganization, dissolution, winding up or relief under applicable Debtor Relief Laws;

(iii) consents to the appointment of a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property; or

(iv) makes a general assignment for the benefit of its creditors.

(k) A court of competent jurisdiction enters an order or decree under any Debtor Relief Law (which order or decree remains unstayed and in effect for sixty (60) consecutive calendar days) that:

(i) is for relief against the Issuer or any Guarantor in a proceeding in which the Issuer or any Guarantor is to be adjudicated bankrupt or insolvent;

(ii) appoints a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of the Issuer or any Guarantor, or for all or substantially all of the property of the Issuer or any Guarantor; or

(iii) orders the liquidation, dissolution or winding up of the Issuer or any Guarantor;

(l) The existence of an event of default under the Marriott License Agreement beyond any applicable grace or cure period and/or the termination of the Marriott License Agreement;

(m) One or more ERISA Events occurs which has resulted or would reasonably be expected to result in liability of any Issuer Party or their respective ERISA Affiliates in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect; or

(n) The subordination provisions of any Intercreditor Agreement and/or the subordination provisions contained in or otherwise pertaining to any agreement or instrument governing any of the indebtedness under the Pari Passu Loan Documents or the Subordinated Note Documents shall, in whole or in part, for any reason be revoked or invalidated, or otherwise cease to be in full force and effect, or any Issuer Party or any of its Affiliates shall, directly or indirectly, contest or limit in any manner the effectiveness, validity, binding nature or enforceability thereof, deny that it has any further liability or obligation thereunder, or take any action in violation thereof or fail to take any action required by the terms thereof, or the Obligations shall, in whole or in part, for any reason not have the priority contemplated by the Note Purchase Agreement, any such Intercreditor Agreement or such subordination provisions.

(o) The Issuer fails to raise at least \$32,500,000 of aggregate gross proceeds from capital sources (which shall be limited to equity issuances, incurrence of indebtedness, reductions in cash collateral securing leases, and any other capital sources acceptable to the Required Investors), on or prior to November 15, 2025. For the avoidance of doubt, for purposes of this clause (o), “capital” shall not include any deferred rent payments or other obligation owing by any Issuer Party or any of their Subsidiaries.

SECTION 8. REMEDIES.

(a) Acceleration of Note. In the case of an Event of Default of the type specified in Section 7(j) or Section 7(k), the Note Obligations Amount will become immediately due and payable, without any further notice and without any presentment, demand, or protest of any kind, all of which are hereby expressly waived by the Issuer. If any other Event of Default occurs and is continuing, the Required Investors may (i) declare all or any portion of the outstanding Note Obligations Amount, to be immediately due and payable (with notice thereof to Collateral Agent), whereupon the same will become forthwith due and payable, and (ii) cause the Collateral Agent to enforce any and all Liens and security interests created pursuant to the Collateral Documents.

(b) Waiver of Default. The Required Investors may (upon execution of a written instrument) rescind any acceleration or waive any existing Event of Default, together with any of the consequences of such Event of Default; provided that an Event of Default of the type specified in Section 7(j) or Section 7(k) may only be waived and any acceleration with respect thereto only rescinded in respect of this Note by the Holder. In such event, the Holder and the Issuer will be restored to their respective former positions, rights and obligations hereunder.

(c) Cumulative Remedies. No failure on the part of the Holder or the Required Investors to exercise and no delay in exercising any right hereunder will operate as a waiver thereof, nor will any single or partial exercise by the Holder or Required Investors of any right hereunder preclude any other or further right of exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not alternative.

(d) The Issuer, for itself and on behalf on any other Issuer Party, expressly agrees and acknowledges (to the fullest extent it may lawfully do so) that the Make-Whole Amount payable in connection with any redemption pursuant to Section 6(a), Section 6(b) or Section 6(e), or any automatic acceleration of the Note Obligations Amount upon an Event of Default of the type specified in Section 7(j) or Section 7(k) (collectively, the “Premium”) (w) shall constitute reasonable and proportionate compensation for any lost profits or damages of the Holder caused by such events, (x) is the product of an arm’s length transaction resulting from good faith negotiations between sophisticated parties having received independent legal advice, (y) is payable notwithstanding the then prevailing market rates at the time payment of the Premium is made and (z) shall be payable by the Issuer or the Guarantors (as applicable) to the Holder as and to the extent provided in this Note, notwithstanding any redemption pursuant to Section 6(a), Section 6(b) or Section 6(e), or automatic acceleration hereunder following an Event of Default of the type specified in Section 7(j) or Section 7(k). The Issuer, for itself and on behalf on any other Issuer Party, hereby expressly agrees (to the fullest extent it may lawfully do so) that with respect to the Premium payable under the terms of this Note (i) payment of the Premium hereunder constitutes liquidated damages, is not a penalty, punishment, “unmatured interest” as that term is used in section 502(b) of the Bankruptcy Code (or otherwise) or an otherwise unenforceable or invalid obligation, and is a material inducement to each Holder, (ii) the actual amount of damages to the Holder or profits lost by the Holder as a result of the events requiring payment of the Premium hereunder would be impracticable and extremely difficult to ascertain, (iii) the amount of the Premium payable hereunder is provided by mutual agreement of the Issuer and the Holder, as a reasonable estimation and calculation of the damages that the Holder would incur upon the occurrence of events requiring payment of the Premium hereunder, and the Premium payable hereunder is reasonable in light of the circumstances, (iv) there has been a course of conduct between the Holder and the Issuer Parties giving specific consideration in this transaction for such agreement to pay the Premium and (v) the Issuer Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph. Without limiting the generality of the foregoing, the Premium shall be fully earned, and automatically and immediately due and payable, on the date on which such Premium is required to be made pursuant to the terms of this Note and shall constitute part of the Obligations secured by the Collateral as of such date. The Premium shall also be automatically and immediately due and payable if the Obligations are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other similar means, or if the Obligations are reinstated pursuant to section 1124 of the Bankruptcy Code or similar provisions under Debtor Relief Laws. The obligation to pay the Premium will not be subject to counterclaim or setoff for, or otherwise be affected by, any claim or dispute any Note Party may have (other than a claim of payment). In the event that the Premium is determined not to be due and payable by order of any court of competent jurisdiction, including by operation of Debtor Relief Laws, despite becoming due and payable in accordance with the terms of this Note, such Premium shall nonetheless constitute Obligations under the Transaction Documents for all purposes hereunder and thereunder. The Holder has agreed to hold this Note in reliance of each such agreement and acknowledgement by the Issuer, for itself and on behalf on any other Issuer Party. THE ISSUER, FOR ITSELF AND ON BEHALF ON ANY OTHER ISSUER PARTY, EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREMIUM IN CONNECTION WITH ANY SUCH EVENT SET FORTH IN THIS NOTE.

SECTION 9. [Reserved.]

SECTION 10. [Reserved.]

SECTION 11. AMENDMENTS. This Note, and any of the terms and provisions hereof, may be amended from time to time as set forth in the Note Purchase Agreement.

SECTION 12. TRANSFER; AND RELATED PROVISIONS.

(a) This Note may not be directly or indirectly offered, sold, assigned or transferred by the Holder without the prior written consent of the Issuer except to a Qualified Transferee. For the avoidance of doubt, this **Section 12** shall not restrict the ability of the Holder or any direct or indirect parent of the Holder to pledge, mortgage, charge or otherwise dispose of or encumber its assets. In connection with any assignment or direct transfer of this Note (in whole or in part), the transferor and transferee shall enter into an Assignment and Assumption Agreement in the form of **Exhibit I** hereto and provide a copy thereof to Notes Agent. Any offer, sale, assignment or other transfer of this Note is also subject to the restrictive legends of this Note.

(b) The Notes Agent shall maintain and keep updated a register (the “**Register**”) for the recordation of the names and addresses of the Holders of this Note and each Replacement Note and the Outstanding Principal Balance of this Note (and accrued interest) and any Replacement Note (the “**Registered Notes**”). The initial address for the Holder of this Note shall be the address set forth on the Holder’s signature page hereto and may be updated, from time to time, by written notice to the Issuer and Notes Agent. The entries in the Register shall be conclusive and binding for all purposes absent manifest error. The Issuer, the Collateral Agent and the Holder of this Note or any Replacement Note shall treat each Person whose name is recorded in the Register as the owner of this Note or the applicable Replacement Note for all purposes, including, without limitation, the right to receive payments hereunder, notwithstanding notice to the contrary. Upon the written request of the Holder, the Notes Agent shall provide a copy of the Register to the Holder and backup calculations for the values relating to this Note in the Register. A Registered Note may be assigned or sold in whole or in part, to the extent permitted pursuant to **Section 12(a)** and any other terms hereof, only by registration of such assignment or sale on the Register. Upon the Notes Agent’s receipt of a permitted request to assign or sell all or part of any Registered Note by the Holder of the applicable Registered Note, an Assignment and Assumption Agreement, a Joinder Agreement (as defined in the Collateral Agency Agreement), any tax forms required by **Section 18**, a completed administrative questionnaire, any “know your customer” documentation required by the Note Purchase Agreement or Collateral Agency Agreement, a processing and recordation fee of \$3,500 to Notes Agent, and the physical surrender of such applicable Registered Note to the Issuer, the Notes Agent shall record the information contained therein in the Register and the Issuer shall issue one or more new Registered Notes, the aggregate Outstanding Principal Balance of which is the same as the entire Outstanding Principal Balance of the surrendered Registered Note, to the Transferee pursuant to **Section 13**. The provisions of this **Section 12(b)** are intended to cause the Note to be in “registered form” as defined in Treasury Regulations Sections 5f.103-1(c) and 1.871-14(c), or Proposed Section 1.163-5(b) (and any successor sections) and shall be interpreted and applied consistently therewith.

SECTION 13. REISSUANCE OF THE NOTE.

(a) Transfer. If this Note is transferred, in whole or in part, the Holder shall surrender this Note to the Issuer, whereupon the Issuer will forthwith issue and deliver a Replacement Note to the Transferee (in accordance with **Section 13(d)**), representing the Outstanding Principal Balance of this Note being transferred by the Holder and, if less than the entire Outstanding Principal Balance of this Note held by the Holder is being transferred, a new note (in accordance with **Section 13(d)**) to the Holder, representing the portion of the Outstanding Principal Balance not being transferred (each, a “**Replacement Note**” and collectively, the “**Replacement Notes**”). The Holder and the Transferee, by acceptance of this Note, acknowledge and agree that, by reason of the provisions of **Section 13(d)**, following redemption of any portion of this Note, the Outstanding Principal Balance represented by this Note may be less than the Outstanding Principal Balance stated on the face of this Note.

(b) Note Exchangeable for Different Denominations. This Note is exchangeable, upon the surrender hereof by the Holder at the principal office of the Issuer, for Replacement Notes representing in the aggregate the Outstanding Principal Balance of this Note in accordance with **Section 13(d)**. Each such Replacement Note will represent such portion of such Outstanding Principal Balance as is designated by the Holder at the time of such surrender. The Original Principal Amount shall be allocated pro rata between such Replacement Notes based on the Outstanding Principal Balance designated for each.

(c) Lost, Stolen, Destroyed or Mutilated Note. Upon receipt by the Issuer of evidence reasonably satisfactory to the Issuer of the loss, theft, destruction or mutilation of this Note and, in the case of loss, theft or destruction, of any indemnification undertaking by the Holder to the Issuer in customary form and, in the case of mutilation, upon surrender and cancellation of this Note, the Issuer shall execute and deliver to the Holder a Replacement Note (in accordance with **Section 13(d)**), representing the Outstanding Principal Balance.

(d) Issuance of Replacement Notes. Whenever the Issuer is required to issue a Replacement Note pursuant to the terms of this Note, such Replacement Note (i) shall be of like tenor with this Note, (ii) shall represent, as indicated on the face of such Replacement Note, the remaining Outstanding Principal Balance (or, in the case of a Replacement Note being issued pursuant to **Section 13(a)** or **Section 13(c)**, the Outstanding Principal Balance designated by the Holder which, when added to the aggregate Outstanding Principal Balance represented by the other Replacement Notes issued in connection with such issuance, does not exceed the remaining Outstanding Principal Balance under this Note immediately prior to such issuance of Replacement Notes), (iii) shall be deemed to have an Original Principal Amount calculated in accordance with **Section 13(b)**, (iv) shall have an issuance date, as indicated on the face of such Replacement Note, which is the same as the Issuance Date of this Note, (v) shall be deemed to have accrued its proportional share of the interest under this Note from the immediately preceding Interest Payment Due Date, (vi) shall have the same rights and conditions as this Note, and (vii) shall be timely prepared and issued by the Issuer. The Issuer shall provide Notes Agent with notice of any issuance of Replacement Notes and the details in respect thereof to permit the Notes Agent to revise the Register.

SECTION 14. DISPUTES REGARDING ARITHMETIC CALCULATIONS. If the Holder disagrees with any arithmetic calculations performed by the Issuer pursuant to this Note, the Holder shall submit to the Issuer its calculations thereof. If the Holder and the Issuer are unable to agree upon such calculation within five (5) Business Days of the submission by the Holder, then the Issuer shall, within five (5) Business Days thereafter submit the disputed arithmetic calculation to the Issuer's independent, outside accountant, or if such accountant is unwilling or prohibited, an accountant reasonably satisfactory to the parties (which is ranked in the top twenty (20) accounting firms nationally, by revenue). The Issuer shall cause such accountant to perform the calculation and notify the Issuer and the Holder of the results no later than ten (10) Business Days from the time it receives the disputed calculation. The Holder shall pay the costs and expenses of such accountant unless the calculation of such accountant is mathematically closer to the Holder's calculation than the calculation submitted by the Issuer, in which case, the costs and expenses of such accountant shall be paid by the Issuer. Such calculation shall be binding upon all parties absent manifest error.

SECTION 15. NOTICES AND PAYMENTS.

(a) Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall in writing and mailed or delivered personally, by overnight courier, by electronic mail or other or other electronic transmission to each party as follows: (i) if to the Holder, at the Holder's address set forth in the Register, or (ii) if to the Issuer, at the address set forth on the Issuer's signature page hereto, or at such other address as the Issuer shall have furnished to the Holder in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one Business Day after being deposited with an overnight courier service of recognized standing or (iv) four days after being deposited in the U.S. mail, first class with postage prepaid.

(b) Payments. Whenever any payment of cash is to be made by the Issuer to any Person pursuant to this Note, such payment shall be made in cash via wire transfer of immediately available funds. The Holder shall provide the Issuer and Collateral Agent with wire transfer instructions promptly upon request. In the event of any change of Holder's wire transfer instructions, Holder shall provide the Issuer and Collateral Agent with five (5) Business Days' prior written notice of such change and any amounts paid by the Issuer to the account listed in such Holder's prior wire transfer instructions prior to such notice shall be deemed paid to the Holder. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a Business Day, the same shall instead be due on the next succeeding day which is a Business Day; provided, however, that in the case of any Interest Payment Due Date on which the Issuer is paying PIK Interest and that is not the date on which this Note is paid in full, the extension of the due date thereof shall not be taken into account for purposes of determining the amount of interest due on such date.

SECTION 16. WAIVER OF NOTICE. To the extent permitted by Law, unless otherwise provided herein, the Issuer hereby waives demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note.

SECTION 17. GOVERNING LAW, WAIVER OF JURY TRIAL, JURISDICTION, AND SEVERABILITY.

(a) This Note and all actions arising out of or in connection with this Note shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of law provisions of the State of New York or of any other state that would result in the application of the laws of a state other than the State of New York.

(b) By acceptance of this Note, each of the Issuer and the Holder hereby agrees to waive their respective rights to a jury trial of any claim or cause of action based upon or arising out of this Note or any of the Transaction Documents.

(c) To the extent permitted by law, each of the Holder and the Issuer hereby submit to the exclusive jurisdiction of the state and federal courts sitting in the Borough of Manhattan in New York City for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by Law.

(d) In the event that any provision of this Note is invalid or unenforceable under any applicable Law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such Law. Any such provision which may prove invalid or unenforceable under any Law shall not affect the validity or enforceability of any other provision of this Note.

SECTION 18. TAX MATTERS.

(a) All amounts payable or deliverable in respect of this Note, whether in respect of principal, interest (including accrued interest) or otherwise, will be made free and clear of and without withholding or deduction for or on account of any present or future Taxes unless the withholding or deduction of such Taxes is required by Law.

(b) Notwithstanding anything in **Section 18(a)** to the contrary, all such amounts paid or delivered by or on behalf of the Issuer to (A) any Person who is a “United States person” as defined in Section 7701(a)(30) of the Code who has timely provided, on behalf of itself, a properly completed and valid Internal Revenue Service Form W-9 and (B) any Person other than a United States person who has timely provided, on behalf of itself and/or its beneficial owners, as applicable, a properly completed and valid Internal Revenue Service Form W-8BEN, Form W-8BEN-E or other applicable Internal Revenue Service Form W-8 and such other information (such as that it and/or its beneficial owner is not a 10% shareholder of the Issuer, a controlled foreign corporation to which the Issuer is related, or a bank extending credit to the Issuer in the ordinary course of its trade or business) establishing an exemption from U.S. federal withholding tax, shall be free and clear of and without any deduction or withholding for or on account of, any U.S. federal income tax, other than any U.S. federal income tax imposed under FATCA, unless the withholding or deduction of such U.S. federal income tax is required as a result of a change in Law after the date hereof; provided that, for the avoidance of doubt, any forms or other information provided by a transferor or predecessor with respect to a Person shall not satisfy the requirements of this sentence with respect to such Person.

(c) The Issuer will furnish to the Holder, within a reasonable time after the date the payment of any taxes withheld or deducted is made, certified copies of tax receipts evidencing payment by the Issuer, or other evidence of payments (reasonably satisfactory to the Holder).

(d) The Issuer will pay and indemnify the Holder for any present or future stamp, issue, registration, court or documentary Taxes, or any other excise or property Taxes levied on or in connection with the execution, delivery, issuance, registration or enforcement of this Note or the receipt of any payments with respect thereto.

SECTION 19. INTERPRETATION. In this Note, unless otherwise indicated or the context otherwise requires, all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties required and the verb shall be read and construed as agreeing with the required word and pronoun; the division of this Note into Sections and Exhibits and the use of headings and captions is for convenience of reference only and shall not modify or affect the interpretation or construction of this Note or any of its provisions; the words “herein,” “hereof,” “hereunder,” “hereinafter” and “hereto” and words of similar import refer to this Note as a whole and not to any particular Section or Exhibit hereof; the words “include,” “including,” and derivations thereof shall be deemed to have the phrase “without limitation” attached thereto unless otherwise expressly stated; references to a specified Exhibit or Section shall be construed as a reference to that specified Exhibit or Section of this Note; and all references to “\$” or “dollars” shall be deemed references to United States dollars.

SECTION 20: FAILURE OR INDULGENCE NOT WAIVER. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving party.

(Signature Page Follows)

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed as of the Issuance Date set out above.

SONDER HOLDINGS INC.

By: _____
Name: _____
Title: _____

[Signature Page to Senior Secured Promissory Note]

ACKNOWLEDGED AND ACCEPTED:

[HOLDER]

By: _____
Name:
Title:

Address:
[Holder]
[Address]
[Address]
Attention:
Telephone:
Email:

[Signature Page to Senior Secured Promissory Note]

Exhibit I

Form of Assignment and Assumption Agreement

**[FORM OF]
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [NAME OF ASSIGNOR] (the “Assignor”) and [NAME OF ASSIGNEE] (the “Assignee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Note Purchase Agreement identified below (the “Note Purchase Agreement”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex I attached hereto (the “Standard Terms and Conditions”) are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Note Purchase Agreement, as of the Effective Date inserted by the Notes Agent as contemplated below (i) all of the Assignor’s rights and obligations in its capacity as an Investor under the Note Purchase Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount identified below of all of such outstanding rights and obligations of the Assignor under the Note Purchase Agreement and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as an Investor) against any Person, whether known or unknown, arising under or in connection with the Note Purchase Agreement, any other documents or instruments delivered pursuant thereto or the transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

[The Assignee represents and warrants that it (a) is an Investor **or** (b) (i) is a commercial bank, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act), **or** (ii) has total assets (in name or under management) in excess of \$100,000,000.]¹

- 1. Assignor: _____
- 2. Assignee: _____
- 3. Issuer: _____
- 4. Notes Agent: Alter Domus (US) LLC

¹ Include if the Assignee meets these requirements of a Qualified Transferee as defined in the Note, in which case consent by the Issuer is not required for assignment.

5. Note Purchase Agreement: Note and Warrant Purchase Agreement, dated as of August 5, 2025 (as may be amended, restated, amended and restated, supplemented, extended and/or otherwise modified from time to time, the "Note Purchase Agreement"), among Sonder Holdings Inc., the Guarantors from time to time party thereto, and the Persons identified as Investors therein.

6. Assigned Interest:

<u>Assigned Note</u>	<u>Outstanding Principal Balance</u>
Note No. N-[]	\$

Effective Date: , 20__ [TO BE INSERTED BY NOTES AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The Assignee agrees to deliver to the Notes Agent and the Issuer a completed questionnaire in which the Assignee (i) designates one or more credit contacts to whom all information to which Investors are entitled pursuant to the Note Purchase Agreement (which may contain material non-public information about the Issuer Parties or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including Federal and state securities laws, and (ii) provides wire instructions for an account into which all payments under the Note shall be made.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR],

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE],

By: _____
Name:
Title:

Consented to and Accepted:

ALTER DOMUS (US) LLC, as Notes Agent

By: _____
Name:
Title:

Consented to:^{II}

SONDER HOLDINGS INC.

By: _____
Name:
Title:

^{II} Remove consent if transfer is to a Qualified Transferee as defined in the Note and the text bracketed and footnoted 1 on the first page of this Assignment and Assumption Agreement is being included.

Sonder Note Purchase AgreementStandard Terms and Conditions for
Assignment and Assumption

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Note Purchase Agreement or any other Transaction Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Transaction Documents or any collateral thereunder, (iii) the financial condition of the Issuer and any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Transaction Document, (iv) any requirements under applicable law for the Assignee to become an Investor under the Note Purchase Agreement or to charge interest at the rate set forth therein from time to time, or (v) the performance or observance by the Issuer, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Transaction Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become an Investor under the Note Purchase Agreement and under applicable law, (ii) it satisfies the requirements, if any, specified in the Note Purchase Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become an Investor, (iii) from and after the Effective Date, it shall be bound by the provisions of the Note Purchase Agreement as an Investor thereunder and, to the extent of the Assigned Interest, shall have the obligations of an Investor thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received and/or had the opportunity to review a copy of the Note Purchase Agreement to the extent it has in its sole discretion deemed necessary, together with copies of the most recent financial statements delivered pursuant to Section 7(a)(i) and (ii) thereof (or, prior to the first such delivery, the financial statements referred to in Section 2(e)(i) and (ii) thereof), as applicable, and such other documents and information as it has in its sole discretion deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Notes Agent, the Collateral Agent, the Assignor or any other Investor or any of their respective Related Parties and (vi) attached to this Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Note Purchase Agreement, duly completed and executed by the Assignee (including, if applicable, a completed administrative questionnaire, tax forms, “know your customer” documentation and an executed “Joinder Agreement” (as defined in the Collateral Agency Agreement)); (b) agrees that it will, independently and without reliance on the Notes Agent, the Collateral Agent, the Assignor or any other Investor, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Transaction Documents; (c) appoints and authorizes the Notes Agent and the Collateral Agent to take such action as agents on its behalf and to exercise such powers under the Note Purchase Agreement and the other Transaction Documents as are delegated to or otherwise conferred upon the Notes Agent and the Collateral Agent, respectively, by the terms thereof, together with such powers as are reasonably incidental thereto; and (d) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Transaction Documents are required to be performed by it as an Investor.

2. Payments. From and after the Effective Date, the Issuer shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to or on or after the Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Issuer for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves.

3. Effect of Assignment. Upon the delivery of a fully executed original hereof to the Notes Agent, as of the Effective Date, (i) the Assignee shall be a party to the Note Purchase Agreement and, to the extent of the Assigned Interest and as provided in this Assignment and Assumption, have the rights and obligations of an Investor thereunder and under the other Transaction Documents and (ii) the Assignor shall, to the extent as provided in this Assignment and Assumption, relinquish its rights and be released from its obligations under the Note Purchase Agreement and the other Transaction Documents to the extent of the Assigned Interest.

4. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or other means of electronic imaging shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. THIS ASSIGNMENT AND ASSUMPTION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

NEITHER THE ISSUANCE AND SALE OF THIS WARRANT NOR THE SECURITIES INTO WHICH THIS WARRANT IS EXERCISABLE FOR HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE ACT, OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE ACT. THE NUMBER OF SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE OF THIS WARRANT MAY BE LESS THAN THE AMOUNTS SET FORTH ON THE FACE HEREOF PURSUANT TO SECTION 2 OF THIS WARRANT.

COMMON STOCK PURCHASE WARRANT

SONDER HOLDINGS INC.

Warrant Shares: [•]

Expiration Date: August 5, 2029

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, [•] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date the Company obtains Stockholder Approval (as defined below) (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on August 5, 2029 (the "Termination Date") but not thereafter, to subscribe for and purchase from Sonder Holdings Inc., a Delaware corporation (the "Company"), up to [•] shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

“Commission” means the United States Securities and Exchange Commission.

“Common Stock” means the common stock of the Company, par value \$0.001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

“Common Stock Deemed Outstanding” means, at any given time, the number of shares of Common Stock outstanding at such time, plus the number of shares of Common Stock issuable upon exercise of Options outstanding at such time or upon conversion of Convertible Securities (as defined below) outstanding at such time, regardless of whether the Options or Convertible Securities are actually exercisable at such time, but excluding any shares of Common Stock owned or held by or for the account of the Company.

“Common Stock Equivalents” means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Market Price” means, with respect to any security, as of a particular date (the “Valuation Date”), the following: (i) if such security is then quoted on The NASDAQ Global Select Market (the “NASDAQGSM”), The New York Stock Exchange (“NYSE”), The NASDAQ Global Market (the “NASDAQGM”), Pink OTC Markets (the “OTC”) or any similar exchange, quotation system or association (each, a “Trading Market”), the arithmetic average of the daily volume weighted average prices, as reported by Bloomberg Financial L.P. (or a comparable service if unavailable), of one share of such security on the principal Trading Market for the period of five trading days consisting of the trading day immediately prior to the Valuation Date and the four trading days immediately prior to such date or (ii) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Company, the fees and expenses of which shall be paid by the Company.

“Note Purchase Agreement” shall mean the Note and Warrant Purchase Agreement, dated as of August 5, 2025, by and among the Company and the investors thereto, as may be amended, restated, supplemented or otherwise modified from time to time.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Stockholder Approval” means the requisite stockholder approval under Section 5635 of the Nasdaq Stock Market LLC’s Listed Company Manual and the requisite stockholder approval to increase the number of authorized shares of Common Stock, as contemplated under the Note Purchase Agreement.

“Subsidiary” means any subsidiary of the Company and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

“Transfer Agent” means Computershare Trust Company, N.A., the current transfer agent of the Company, with a mailing address of 150 Royall Street, Canton, MA 02021, and any successor transfer agent of the Company.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto as **Exhibit A** (the “Notice of Exercise”). By the date that is two Business Days following the date of receipt by the Company of the Notice of Exercise (such date, the “Warrant Share Delivery Date”), the Holder will deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise, at its option, (i) by wire transfer of immediately available funds or (ii) by cashless exercise as set forth in Section 2(c); provided, however, in the event that the Holder has not delivered such aggregate Exercise Price by the Warrant Share Delivery Date, the Company will not be obligated to deliver such Warrant Shares until such payment is made. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares purchasable hereunder and the Warrant has been exercised in full, at which time, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Business Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares purchasable hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder by the number of Warrant Shares equal to the applicable number of Warrant Shares purchased in connection with such partial exercise. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this Section 2(a), following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be \$1.50, subject to adjustment hereunder (the “Exercise Price”).

c) Cashless Exercise. Notwithstanding anything to the contrary set forth herein, if at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the issuance of, the Warrant Shares to the Holder, then in lieu of paying the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer of immediately available funds pursuant to Section 2(a), the Holder may elect to exercise the purchase rights represented by this Warrant by authorizing the Company to withhold and not issue to the Holder, in payment of the Exercise Price thereof, a number of such Warrant Shares equal to the quotient of (i) the product of (A) number of Warrant Shares for which the Warrant is being exercised, multiplied by (B) the Exercise Price, divided by (ii) the Market Price on the Exercise Date (and such withheld Warrant Shares will no longer be issuable under the Warrant, and the Holder will not have any rights or be entitled to any payment with respect to such withheld Warrant Shares).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) this Warrant is being exercised via cashless exercise, and otherwise by book-entry of the Warrant Shares, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares set forth in the Notice of Exercise to the address specified by the Holder in such Notice of Exercise promptly, in no event later than the applicable Warrant Share Delivery Date. Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to the extent applicable under Delaware law to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within two Business Days following delivery of the Notice of Exercise. The Company agrees to maintain a transfer agent that is a participant in the Fast Automated Securities Transfer program so long as this Warrant remains outstanding and exercisable.

ii. Delivery of New Warrant Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of Warrant Shares with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance and delivery of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise all or any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance upon exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of the Warrant Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination (other than to the extent that the information on the number of outstanding shares of Common Stock is provided by the Company, either directly or through one or more public filings relied upon by the Holder). In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder (which may be via e-mail), the Company shall within one trading day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, upon election by a Holder prior to the issuance of any warrants, up to 19.99%) of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this Section 2(e) shall be construed and implemented in a manner to make changes or supplements necessary or desirable to properly give effect to the Beneficial Ownership Limitation. The limitations contained in this Section 2(e) shall apply to a successor holder of this Warrant. If this Warrant is unexercisable as a result of the Holder's Beneficial Ownership Limitation, the Company shall owe no alternate consideration to the Holder.

f) Registration Rights.

- i. The Company agrees that as soon as practicable, but in no event later than December 15, 2025, it shall file with the Commission a registration statement for the registration, under the Securities Act of the shares of Common Stock issuable upon exercise of this Warrant (the "Registration Statement"), which may include registering such shares in the Registration Statement to be filed with the Commission by the Company to register shares of Common Stock acquired pursuant to transactions exempt from registration under the Securities Act. The Company shall use its commercially reasonable efforts to cause the same to become effective as soon as practicable thereafter, and in any event, no later than (A) 60 days after the filing of the Registration Statement if the Commission elects to review the registration statement or (B) the fifth business day after the Commission notifies the Company that it will not review or has completed its review of the registration statement and to maintain the effectiveness of such Registration Statement, and a current prospectus relating thereto, until the expiration of this Warrant in accordance with the provisions of this Agreement.

- ii. Without limiting the foregoing, the Company will promptly respond to all Commission comments, inquiries and requests, and shall request acceleration of effectiveness of the Registration Statement at the earliest practicable date. The Company shall provide the Holder reasonable opportunity to review the portions of any such Registration Statement or amendment or supplement thereto containing disclosure regarding the Holder prior to filing.
- iii. In the event that the Registration Statement has been declared effective by the Commission and, afterwards, any Holder's ability to sell Warrant Shares registered for resale under the Registration Statement is suspended for any reason, including without limitation by reason of any suspension or stop order with respect to the Registration Statement or the fact that an event has occurred as a result of which the prospectus (including any supplements thereto) included in the Registration Statement then in effect includes an untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, then the Company shall as promptly as is reasonably practicable cause such Registration Statement to again become effective under the Securities Act (including using its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of such Registration Statement), and shall as promptly as reasonably practical amend or supplement the Registration Statement or the prospectus (including any supplements thereto) included in the Registration Statement in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Registration Statement or file an additional Registration Statement on Form S-3 or, if required by the terms hereof, Form S-1 (each, a "Subsequent Registration Statement") registering the resale of all Registrable Securities. If a Subsequent Registration Statement is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof and (ii) keep such Subsequent Registration Statement continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act during the Registration Period (as defined below).

- iv. All registration expenses in connection with any registration, qualification or compliance with registration pursuant to this Warrant shall be borne by the Company.
- v. The Company shall use its commercially reasonable efforts to remain qualified for registration on Form S-3 or any comparable or successor form or forms, or in the event that the Company is ineligible to use such form, such form as the Company is eligible to use under the Securities Act, provided that if such other form is used, the Company shall convert such other form to a Form S-3 promptly after the Company becomes so eligible, provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as the Registration Statement covering the Registrable Securities has been declared effective by the Commission.
- vi. Certificates evidencing the Warrant Shares shall not contain any legend, (i) following any sale of such Warrant Shares pursuant to Rule 144 or (ii) if such Warrant Shares are eligible for sale under Rule 144, without the requirement for the Company to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions. If all or any portion of a Warrant is exercised at a time when the Warrant Shares may be sold under Rule 144 and the Company is then in compliance with the current public information required under Rule 144 or if such legend is not otherwise required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission), then, upon delivery to the Issuer and its counsel of customary documentation and certifications by the holder of the Warrant Shares and its broker, such Warrant Shares shall be issued free of all legends. The Company agrees that following such time as such legend is no longer required under this Section 4.1(f), it will, no later two trading days following the delivery by the Holder to the Company or its transfer agent of a certificate representing Warrant Shares, as the case may be, issued with a restrictive legend and such customary documentation and certifications, deliver or cause to be delivered to the Holder a certificate or book-entry evidence representing such shares that is free from all restrictive and other legends.
- vii. Notwithstanding the foregoing, to the extent that the obligations set forth in this Section 2(f) are not met due to the Company's failure to timely file its Quarterly Reports on Form 10-Q or Annual Reports on Form 10-K, such failure to comply will be deemed waived by the Holder, provided that the Company timely makes such filings by the applicable date in accordance with Section 8(a) of the Note Purchase Agreement.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any Warrant Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant remains unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or reclassification.

b) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Fundamental Transaction. In case of any reclassification or reorganization of the outstanding shares of Common Stock (other than a change under Section 3(a) or Section 3(b) hereof or that solely affects the par value of such shares of Common Stock), or in the case of any merger or consolidation of the Company with or into another corporation (other than a consolidation or merger in which the Company is the continuing corporation and that does not result in any reclassification or reorganization of the outstanding shares of Common Stock), or in the case of any sale or conveyance to another corporation or entity of the assets or other property of the Company as an entirety or substantially as an entirety in connection with which the Company is dissolved, the Holder shall thereafter have the right to purchase and receive, upon the basis and upon the terms and conditions specified in this Warrant and in lieu of the shares of Common Stock of the Company immediately theretofore purchasable and receivable upon the exercise of the rights represented thereby, the kind and amount of shares of stock or other securities or property (including cash) receivable upon such reclassification, reorganization, merger or consolidation, or upon a dissolution following any such sale or transfer, that the Holder would have received if the Holder had exercised this Warrant immediately prior to such event (the “Alternative Issuance”); provided, however, that (i) if the holders of the shares of Common Stock were entitled to exercise a right of election as to the kind or amount of securities, cash or other assets receivable upon such consolidation or merger, then the kind and amount of securities, cash or other assets constituting the Alternative Issuance for which the Warrant shall become exercisable shall be deemed to be the weighted average of the kind and amount received per share by the holders of the shares of Common Stock in such consolidation or merger that affirmatively make such election, and (ii) if a tender, exchange or redemption offer shall have been made to and accepted by the holders of the shares of Common Stock under circumstances in which, upon completion of such tender or exchange offer, the maker thereof, together with members of any group (within the meaning of Rule 13d-5(b)(1) under the Exchange Act (or any successor rule)) of which such maker is a part, and together with any affiliate or associate of such maker (within the meaning of Rule 12b-2 under the Exchange Act (or any successor rule)) and any members of any such group of which any such affiliate or associate is a part, own beneficially (within the meaning of Rule 13d-3 under the Exchange Act (or any successor rule)) more than 50% of the outstanding shares of Common Stock, the Holder shall be entitled to receive as the Alternative Issuance, the highest amount of cash, securities or other property to which such holder would actually have been entitled as a stockholder if the Holder had exercised this Warrant prior to the expiration of such tender or exchange offer, accepted such offer and all of the shares of Common Stock held by such holder had been purchased pursuant to such tender or exchange offer, subject to adjustments (from and after the consummation of such tender or exchange offer) as nearly equivalent as possible to the adjustments provided for in this Section 3; provided, further, that if less than 80% of the consideration receivable by the holders of the shares of Common Stock in the applicable event is payable in the form of common stock in the successor entity that is listed for trading on a national securities exchange or is quoted in an established over-the-counter market, or is to be so listed for trading or quoted immediately following such event, and if the Holder properly exercises the Warrant within thirty (30) days following the public disclosure of the consummation of such applicable event by the Company pursuant to a Current Report on Form 8-K filed with the Commission, the Exercise Price shall be reduced by an amount (in dollars) equal to the difference of (i) the Exercise Price in effect prior to such reduction minus (ii) (A) the Per Share Consideration (as defined below) (but in no event less than zero) minus (B) the Black-Scholes Warrant Value (as defined below). The “Black-Scholes Warrant Value” means the value of the Warrant immediately prior to the consummation of the applicable event based on the Black-Scholes Warrant Model for a Capped American Call on Bloomberg. For purposes of calculating such amount, (1) the price of each share of Common Stock shall be the volume weighted average price of the Common Stock as reported during the ten (10) trading day period ending on the trading day prior to the effective date of the applicable event, (2) the assumed volatility shall be the greater of 80% and the thirty (30) day volatility obtained from the HVT function on Bloomberg determined as of the trading day immediately prior to the day of the announcement of the applicable event, and (3) the assumed risk-free interest rate shall correspond to the U.S. Treasury rate for a period equal to the remaining term of the Warrant. “Per Share Consideration” means (i) if the consideration paid to holders of the shares of Common Stock consists exclusively of cash, the amount of such cash per share of Common Stock, and (ii) in all other cases, the volume weighted average price of the Common Stock as reported during the ten (10) trading day period ending on the trading day prior to the effective date of the applicable event. The provisions of this Section 3(c) shall similarly apply to successive reclassifications, reorganizations, mergers or consolidations, sales or other transfers. In no event will the Exercise Price be reduced to less than the par value per share issuable upon exercise of the Warrant.

d) Subsequent Equity Sales. If at any time while this Warrant is outstanding (such period, the “Adjustment Period”), the Company issues, sells, enters into an agreement to sell, or grants any option to purchase, or sells, enters into an agreement to sell, or grants any right to reprice, or otherwise disposes of or issues (or announces any offer, sale, grant, or any option to purchase or other disposition), or, in accordance with this Section 3(d), is deemed to have issued or sold, any Common Stock or Common Stock Equivalents for a consideration per share (the “New Issuance Price”) less than a price equal to the Exercise Price in effect immediately prior to such issuance or sale or deemed issuance or sale (such Exercise Price then in effect is referred to as the “Applicable Price”) (the foregoing a “Dilutive Issuance”), then immediately after such Dilutive Issuance, the Exercise Price then in effect shall be reduced to an amount (the “New Exercise Price”) equal to the product of (i) the Exercise Price in effect immediately prior to such Dilutive Issuance and (ii) the quotient determined by dividing (I) the sum of (1) the product derived by multiplying the Exchange Rate in effect immediately prior to such Dilutive Issuance and the number of shares of Common Stock Deemed Outstanding immediately prior to such Dilutive Issuance plus (2) the consideration, if any, received by the Company upon such Dilutive Issuance, by (II) the product derived by multiplying (1) the Exercise Price in effect immediately prior to such Dilutive Issuance by (2) the number of shares of Common Stock Deemed Outstanding immediately after such Dilutive Issuance (such resulting price, the “Base Share Price”) (except that no adjustments shall be made under this Section 3(d) in respect of an Exempt Issuance (as defined below)). For all purposes of the foregoing, the following shall be applicable:

(i) Issuance of Options. If, during the Adjustment Period, the Company in any manner grants or sells any options to purchase Common Stock ("Options") and the lowest price per share for which one share of Common Stock is issuable upon the exercise of any such Option or upon conversion, exercise, or exchange of any convertible securities ("Convertible Securities") issuable upon exercise of any such Option (such Common Stock issuable upon such exercise of any Option or upon conversion, exercise, or exchange of any Convertible Securities, the "Convertible Securities Shares") is less than the Applicable Price, then such Common Stock shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the granting or sale of such Option for such price per share. For purposes of this Section 3(d)(i), the "lowest price per share for which one share of Common Stock is issuable upon the exercise of any such Option or upon conversion, exercise, or exchange of any Convertible Securities issuable upon exercise of any such Option" shall be equal to (A) the sum of (1) the lowest amount of consideration (if any) received or receivable by the Company with respect to any one Convertible Securities Share upon the granting or sale of such Option, upon exercise of such Option and upon conversion, exercise, or exchange of any Convertible Security issuable upon exercise of such Option and (2) the lowest exercise price set forth in such Option for which one Convertible Securities Share is issuable upon the exercise of any such Option or upon conversion, exercise, or exchange of any Convertible Securities issuable upon exercise of any such Option, minus (B) the sum of all amounts paid or payable to the holder of such Option (or any other Person), with respect to any one Convertible Securities Share, upon the granting or sale of such Option, upon exercise of such Option and upon conversion, exercise, or exchange of any Convertible Security issuable upon exercise of such Option plus the value of any other consideration received or receivable by, or benefit conferred on, the holder of such Option (or any other Person), with respect to any one Convertible Securities Share. Except as contemplated below, no further adjustment of the Exercise Price shall be made upon the actual issuance of such Convertible Securities Share or of such Convertible Securities upon the exercise of such Options or upon the actual issuance of such Convertible Securities Share upon conversion, exercise, or exchange of such Convertible Securities.

(ii) Issuance of Convertible Securities. If, during the Adjustment Period, the Company in any manner issues or sells any Convertible Securities and the lowest price per share for which one Convertible Securities Share is issuable upon the conversion, exercise, or exchange thereof is less than the Applicable Price, then such Convertible Securities Share shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the issuance or sale of such Convertible Securities for such price per share. For the purposes of this Section 3(d)(ii), the “lowest price per share for which one Convertible Securities Share is issuable upon the conversion, exercise or exchange thereof” shall be equal to (A) the sum of (1) the lowest amount of consideration (if any) received or receivable by the Company with respect to one Convertible Securities Share upon the issuance or sale of the Convertible Security and upon conversion, exercise, or exchange of such Convertible Security and (2) the lowest conversion price set forth in such Convertible Security for which one Convertible Securities Share is issuable upon conversion, exercise, or exchange thereof, minus (B) the sum of all amounts paid or payable to the holder of such Convertible Security (or any other Person), with respect to any one Convertible Securities Share, upon the issuance or sale of such Convertible Security plus the value of any other consideration received or receivable by, or benefit conferred on, the holder of such Convertible Security (or any other Person), with respect to any one Convertible Securities Share. Except as contemplated below, no further adjustment of the Exercise Price shall be made upon the actual issuance of such Convertible Securities Share upon conversion, exercise, or exchange of such Convertible Securities, and if any such issue or sale of such Convertible Securities is made upon exercise of any Options for which adjustment of the Exercise Price has been or is to be made pursuant to other provisions of this Section 3(d)(ii), except as contemplated below, no further adjustment of the Exercise Price shall be made by reason of such issue or sale.

(iii) Change in Option Price or Rate of Conversion. If, during the Adjustment Period, the purchase or exercise price provided for in any Options, the additional consideration, if any, payable upon the issue, conversion, exercise, or exchange of any Convertible Securities, or the rate at which any Convertible Securities are convertible into or exercisable or exchangeable for shares of Common Stock increases or decreases at any time (other than proportional changes in conversion or exercise prices, as applicable, in connection with any event similar to those contemplated by Section 3(a), 3(b) or 3(e)), then the Exercise Price in effect at the time of such increase or decrease shall be adjusted to the Exercise Price which would have been in effect at such time had such Options or Convertible Securities provided for such increased or decreased purchase price, additional consideration or increased or decreased conversion rate, as the case may be, at the time initially granted, issued, or sold. For purposes of this Section 3(d)(iii), if the terms of any Option or Convertible Security that was outstanding as of the date of issuance of this Warrant are increased or decreased in the manner described in the immediately preceding sentence, then such Option or Convertible Security and the Convertible Securities Share deemed issuable upon exercise, conversion, or exchange thereof shall be deemed to have been issued as of the date of such increase or decrease. No adjustment pursuant to this Section 3(d)(iii) shall be made if such adjustment would result in an increase of the Exercise Price then in effect.

(iv) Calculation of Consideration Received. If, during the Adjustment Period, any Option or Convertible Security is issued in connection with the issuance or sale or deemed issuance or sale of any other securities of the Company (the “Primary Security,” and such Option or Convertible Security, the “Secondary Securities” and together with the Primary Security, each a “Unit”), together comprising one integrated transaction, the aggregate consideration per share with respect to such Primary Security shall be deemed to be equal to the difference of (x) the lowest price per share for which one share of Common Stock was issued (or was deemed to be issued pursuant to Section 3(b)(i) or 3(b)(ii) above, as applicable) in such integrated transaction solely with respect to such Primary Security, minus (y) with respect to such Secondary Securities, the sum of the fair market value of each such Option, or Convertible Security, if any, in each case, as determined on a per share basis in accordance with this Section 3(d)(iv). If any Common Shares, Options, or Convertible Securities are issued or sold or deemed to have been issued or sold for cash, the consideration received therefor will be deemed to be the net amount of cash received by the Company therefor. If any Common Shares, Options, or Convertible Securities are issued or sold for a consideration other than cash, the amount of such consideration received by the Company will be the fair market value of such consideration, except where such consideration consists of publicly traded securities, in which case the amount of consideration received by the Company for such securities will be the arithmetic average of the VWAPs of such security for each of the five (5) Trading Days immediately preceding the date of receipt. If any Common Stock, Options, or Convertible Securities are issued to the owners of the non-surviving entity in connection with any merger in which the Company is the surviving entity, the amount of consideration therefor will be deemed to be the fair market value of such portion of the net assets and business of the non-surviving entity as is attributable to such Common Shares, Options or Convertible Securities (as the case may be). The fair market value of any consideration other than cash or publicly traded securities will be determined jointly by the Company and the Holder in good faith. If such parties are unable to reach agreement within ten (10) days after the occurrence of an event requiring valuation (the “Valuation Event”), the fair market value of such consideration will be determined within five (5) Trading Days after the tenth (10th) day following such Valuation Event by an independent, reputable appraiser jointly selected by the Company and the Holder. The determination of such appraiser shall be final and binding upon all parties absent manifest error and the fees and expenses of such appraiser shall be borne by the Company.

(v) Exempt Issuances. “Exempt Issuance” means (i) the issuance of Common Stock, options, restricted share units, performance share units or other securities to employees, officers or directors of the Company or any of its subsidiaries pursuant to any share or option plan or other written agreement duly adopted for such purpose by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose for services rendered to the Company or any of its subsidiaries, (ii) the issuance of Common Stock pursuant to an at-the-market offering, or (iii) the issuance by the Company of shares of convertible preferred stock on or prior to the date that is 180 days after the date hereof (the “Convertible Preferred Stock Issuance”) so long as the conversion price therefor is equal to or greater than \$1.00 per share of Common Stock.

e) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

g) Adjustment to Exercise Price. Whenever the number of shares of Common Stock purchasable upon the exercise of the Warrants is adjusted, the Exercise Price shall be adjusted (to the nearest cent) by multiplying such Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of shares of Common Stock purchasable upon the exercise of the Warrants immediately prior to such adjustment, and (y) the denominator of which shall be the number of shares of Common Stock so purchasable immediately thereafter.

h) Other Events. In case any event shall occur affecting the Company as to which none of the provisions of the preceding subsections of this Section 3 are strictly applicable, but which would require an adjustment to the terms of the Warrants in order to (i) avoid an adverse impact on the Warrants and (ii) effectuate the intent and purpose of this Section 3, then, in each such case, the Company shall appoint a firm of independent public accountants, investment banking or other appraisal firm of recognized national standing, which shall give its opinion as to whether or not any adjustment to the rights represented by the Warrants is necessary to effectuate the intent and purpose of this Section 3 and, if they determine that an adjustment is necessary, the terms of such adjustment. The Company shall adjust the terms of the Warrants in a manner that is consistent with any adjustment recommended in such opinion. For the avoidance of doubt, any expenses incurred in connection with this subsection 3(h) shall be borne solely by the Company.

Section 4. Transfer of Warrant.

a) Transferability. This Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto as **Exhibit B** duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer; provided, however, that in the event that this Warrant surrendered for transfer bears a restrictive legend, the Company shall not cancel this Warrant and issue new Warrants in exchange therefor until the Company, based on the advice of counsel, determines that such transfer may be made in compliance with applicable laws. Unless otherwise determined by the Company, based on the advice of counsel, such new Warrants shall bear the same restrictive legends as were on the surrendered Warrants. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) trading days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued. No service charge shall be made for any exchange or registration of transfer of Warrants.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2, except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(a) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding and exercisable, it will reserve from its authorized and unissued shares of Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any shares of Common Stock above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Warrant (whether brought against a party hereto or their respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence an action, suit, or proceeding to enforce any provision of this Warrant, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for their reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies.

h) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service, addressed to the Company, at 447 Sutter St., Suite 405 #542, San Francisco, California, Attention: Corporate Secretary, Email: [***]@sonder.com, or such other email address or address as the Company may specify for such purposes by notice to the Holders. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address or address of such Holder appearing on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section prior to 5:30 p.m. (New York City time) on any date, (ii) the next trading day after the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section on a day that is not a trading day or later than 5:30 p.m. (New York City time) on any trading day, (iii) the second trading day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any share of Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Required Investors (as defined in the Note Purchase Agreement), on the other hand.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SONDER HOLDINGS INC.

By: _____
Name:
Title:

EXHIBIT A

NOTICE OF EXERCISE

TO: **SONDER HOLDINGS INC.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

in lawful money of the United States; or

if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

[SIGNATURE OF HOLDER]

Name of Investing
Entity:

Signature of Authorized Signatory of Investing _____

Entity: _____

Name of Authorized
Signatory: _____

Title of Authorized
Signatory: _____

Date: _____

EXHIBIT B

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

NOTE AND WARRANT PURCHASE AGREEMENT

This Note and Warrant Purchase Agreement, dated as of August 5, 2025 (this “**Agreement**”, as the same may hereafter be modified, supplemented, extended, amended, restated or amended and restated from time to time), is entered into by and among **Sonder Holdings Inc.**, a Delaware corporation (“**Sonder Holdings**”, “**Parent**” or “**Issuer**”), the Guarantors listed on the signature pages hereof, and the Persons listed on the schedule of investors attached hereto as **Schedule I** (as updated from time to time in accordance with **Section 11(d)**) (each an “**Investor**” and collectively, the “**Investors**”).

RECITALS

- A. On the terms and subject to the conditions set forth herein, the Issuer is offering for sale up to \$24,540,000 of its Units, with each Unit consisting of (i) a 15% Pay-in-Kind Senior Secured Promissory Note (each, a “**Note**”); and (ii) a common stock purchase warrant (the “**Warrants**”), as more fully set forth in **Schedule I** hereto (the Notes collectively with the Warrants are referred to herein as the “**Units**”).
- B. On the terms and subject to the conditions set forth herein, each Investor, severally and not jointly, is willing to purchase the Units as more fully described in this Agreement.
- C. Capitalized terms not otherwise defined herein shall have the meaning set forth in **Appendix 1** attached hereto.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, and the representations, warranties, and conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **The Notes and Warrants.**

(a) *Issuance of Notes.* Subject to all of the terms and conditions hereof, the Issuer agrees to issue and sell to each of the Investors, and each of the Investors severally agrees to purchase, a Note in an Original Principal Amount equal to the principal amount of such Investor’s Commitment, as set forth on **Schedule I** hereto. The Notes shall be in the form of **Exhibit A**. The obligations of the Investors to purchase Notes are several and not joint.

(b) *Issuance of Warrants.* At the Closing, Issuer will issue and deliver to each Investor a common stock purchase warrant, in the form of **Exhibit B** (each, a “**Warrant**” and collectively, the “**Warrants**”), to purchase up to a number of shares of Common Stock of the Issuer (such shares, issuable upon exercise of the Warrants, the “**Warrant Shares**”) equal to 100% of such Investor’s Notes, with an exercise price equal to \$1.50, subject to adjustment therein as set forth on **Schedule I** hereto.

(c) *Delivery of Notes and Warrants.* The sale and purchase of the Notes and Warrants shall take place at a closing (the “**Closing**”) to be held at such place and time as Issuer and the Investors may determine and immediately following satisfaction or waiver of the conditions set forth in **Section 5** (other than those conditions which by their terms are not to be satisfied or waived until the Closing) (the “**Closing Date**”). At the Closing, Issuer will deliver to each Investor the Note and the applicable Warrants to be purchased by such Investor, against receipt by the Issuer of the corresponding purchase price set forth on **Schedule I** hereto (the “**Purchase Price**”). Each of the Notes will be registered by Issuer in such Investor’s name in Issuer’s records. All of the transactions set forth herein to be taken at the Closing, including the delivery of documents, shall be deemed to take place simultaneously at the Closing.

(d) *Original Issue Discount.* In respect of the purchase and sale of Notes and Warrants at the Closing, the Purchase Price due in respect of each Investor’s Notes and Warrants purchased at the Closing shall be reduced by an amount equal to five percent (5.0%) of the aggregate amount of such Investor’s Commitment, as reflected on **Schedule I**.

(e) *Independent Nature of Investors’ Obligations and Rights.* The obligations of each Investor under any Transaction Document are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Investor pursuant thereto, shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents.

2. Representations and Warranties of the Issuer Parties.

Each Issuer Party represents and warrants to the Investors, as of the date made or deemed made, that:

(a) *Existence, Qualification and Power.* Each Issuer Party is duly organized or formed, validly existing and, as applicable, in good standing under the Laws of the jurisdiction of its incorporation or organization. Each Issuer Party and each Subsidiary (a) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Transaction Documents to which it is a party, subject to the Stockholder Approval (as defined in **Section 3(p)**), and (b) is duly qualified and is licensed and, as applicable, in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (a)(i) or (b), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, the copy of the Organization Documents of each Issuer Party provided to the Investors pursuant to the terms of this Agreement is a true and correct copy of each such document, each of which is valid and in full force and effect.

(b) *Authorization; No Contravention.* The execution, delivery and performance by each Issuer Party of each Transaction Document to which such Person is a party have been duly authorized by all necessary corporate or other organizational action, and do not and will not (a) contravene the terms of any of such Person's Organization Documents; (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, (i) any Contractual Obligation to which such Person is a party or by which such Person or the properties of such Person or any of its Subsidiaries is bound or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any Law, except in each case referred to in clause (b) or (c), to the extent that such conflict, breach, contravention or violation could not reasonably be expected to have a Material Adverse Effect.

(c) *Issuance, Sale and Delivery of Shares.* Subject to the Stockholder Approval, no further approval or authority of the stockholders or the Board of Directors will be required for the issuance and sale of the Notes or Warrants to be sold by the Issuer as contemplated herein or for the issuance of Warrant Shares (as defined below) as contemplated by the Warrants. The Notes and the Warrants, when issued and paid for in accordance with the applicable Transaction Documents, will constitute valid and binding obligations of the Issuer Parties, enforceable against the Issuer Parties in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights of creditors generally and subject to general principles of equity. The Warrant Shares, when issued in accordance with the terms of this Agreement and the Warrants, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Issuer Parties. Promptly following the Issuer obtaining Stockholder Approval, the Issuer will reserve and will keep available from its duly authorized but unissued shares of Common Stock, and at all times thereafter will have sufficient authorized but unissued shares of Common Stock to accommodate, the maximum number of shares of Common Stock issuable pursuant to this Agreement and the Warrants.

(d) *Governmental Authorization; Other Consents.* No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Issuer Party of this Agreement or any other Transaction Document, (b) the grant by any Issuer Party of the Liens granted by it pursuant to the Collateral Documents, (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the first priority nature thereof) or (d) the exercise by the Investors or the Collateral Agent of their rights under the Transaction Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, other than (i) authorizations, approvals, actions, notices and filings which have been duly obtained and (ii) filings to perfect the Liens created by the Collateral Documents.

(e) *Binding Effect.* This Agreement has been, and each other Transaction Document, when delivered hereunder, will have been, duly executed and delivered by each Issuer Party that is party thereto. This Agreement constitutes, and each other Transaction Document when so delivered will constitute, a legal, valid and binding obligation of such Issuer Party, enforceable against each Issuer Party that is party thereto in accordance with its terms except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law).

(f) *Financial Statements; No Material Adverse Effect.*

(i) Audited Financial Statements. The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (ii) fairly present in all material respects the financial condition of the Group Members as of the date thereof and their results of operations, cash flows and changes in stockholder's equity for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein. No Group Member has, as of the Closing Date, any material Guarantees, material contingent liabilities and liabilities for taxes, or any long-term leases or unusual forward or long-term commitments, including any interest rate or foreign currency swap or exchange transaction or other obligation in respect of derivatives (in each case excluding leases entered into in the ordinary course of business and consistent with past practice for apartment units, hotel units or other accommodations and guarantees in respect thereof), that (x) are not reflected in the Audited Financial Statements or (y) have been incurred after the date of such financial statements and have not been disclosed to the Investors.

(ii) Quarterly Financial Statements. The most recent unaudited Consolidated balance sheets of the Group Members delivered to the Investors, and the related Consolidated statements of income or operations and cash flows for the quarter ended on that date (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the financial condition of the Group Members as of the date thereof and their results of operations and cash flows for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(iii) Material Adverse Effect. Since December 31, 2024 (and, in addition, after delivery of the most recent annual audited financial statements in accordance with the terms hereof, since the date of such annual audited financial statements), there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(g) *Litigation.* There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Issuer Parties, threatened in writing at law, in equity, in arbitration or before any Governmental Authority, by or against any Issuer Party or any Subsidiary or against any of their properties or revenues that (a) purport to affect or pertain to this Agreement or any other Transaction Document or any of the transactions contemplated hereby, or (b) either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

(h) *Compliance.* Neither any Issuer Party nor any Subsidiary thereof (i) is in default under or with respect to any Contractual Obligation, nor has any Issuer Party nor any Subsidiary thereof received notice of a claim that it is in default under any Contractual Obligation, that could, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority that could, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing or would result from the consummation of the transactions contemplated by this Agreement or any other Transaction Document.

(i) *Ownership of Property.* Each Issuer Party and each of its Subsidiaries has good record and marketable title in fee simple to, or valid leasehold interests in, all real property necessary or used in the ordinary conduct of its business, except for such defects in title as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(j) *Environmental Compliance.*

(i) The Issuer Parties and their respective Subsidiaries conduct in the ordinary course of business a review of the effect of existing Environmental Laws and claims alleging potential liability or responsibility for violation of any Environmental Law on their respective businesses, operations and properties, and as a result thereof the Issuer Parties have reasonably concluded that such Environmental Laws and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(ii) Neither any Issuer Party nor any of its Subsidiaries is undertaking, and has not completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and all Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or formerly owned or operated by any Issuer Party or any of its Subsidiaries have been disposed of in a manner not reasonably expected to result in material liability to any Issuer Party or any of its Subsidiaries.

(k) *Offering.*

(i) Subject in part to the truth and accuracy of each Investor's representations set forth in **Section 3** of this Agreement, the offer, sale and issuance of the Notes as contemplated by this Agreement are exempt from the registration requirements of any applicable state and federal securities laws, and Sonder Holdings nor any authorized agent acting on their behalf will take any action hereafter that would cause the loss of such exemption.

(ii) Prior to the date hereof, Sonder Holdings has exercised reasonable care, in accordance with Securities and Exchange Commission (the "**Commission**") rules and guidance, to determine whether any Covered Person (as defined below) is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Securities Act ("**Disqualification Events**"). To Sonder Holdings' knowledge, no Covered Person is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the Act. Sonder Holdings has complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the Securities Act. "**Covered Persons**" are those persons specified in Rule 506(d)(1) under the Act, including Sonder Holdings; any predecessor or affiliate of Sonder Holdings; any director, executive officer, other officer participating in the offering, general partner or managing member of any of Sonder Holdings; any beneficial owner of 20% or more of any of Sonder Holdings' outstanding voting equity securities, calculated on the basis of voting power; any promoter (as defined in Rule 405 under the Act) connected with any of Sonder Holdings in any capacity at the time of the sale of the Notes and Warrants; and any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Notes and Warrants (a "**Solicitor**"), any general partner or managing member of any Solicitor, and any director, executive officer or other officer participating in the offering of any Solicitor or general partner or managing member of any Solicitor.

(l) *Maintenance of Insurance.* The property of Sonder Holdings and its Subsidiaries are insured with financially sound and reputable insurance companies not Affiliates of Sonder Holdings, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the applicable Issuer Party or the applicable Subsidiary operates.

(m) *Taxes.* Each Issuer Party and its Subsidiaries have filed all federal, state and other material Tax returns and reports required to be filed, and have paid all federal, state and other material Taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except those which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP. There is no proposed Tax assessment against any Issuer Party or any Subsidiary that would, if made, have a Material Adverse Effect, nor is there any tax sharing agreement applicable to Sonder Holdings or any Subsidiary. The filing and recording of any and all documents required to perfect the security interests granted to the Collateral Agent (for the benefit of the Secured Parties) will not result in any documentary, stamp or other Taxes.

(n) *ERISA Compliance.*

(i) Each Plan is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws. Each Pension Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter or is subject to a favorable opinion letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS. To the best knowledge of the Issuer Parties, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(ii) There are no pending or, to the best knowledge of the Issuer Parties, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(iii) (A) No ERISA Event has occurred, and no Issuer Party nor any ERISA Affiliate is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (B) Sonder Holdings and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Pension Plan, and no waiver of the minimum funding standards under the Pension Funding Rules has been applied for or obtained; (C) as of the most recent valuation date for any Pension Plan, the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) is sixty percent (60%) or higher and no Issuer Party nor any ERISA Affiliate knows of any facts or circumstances that could reasonably be expected to cause the funding target attainment percentage for any such plan to drop below sixty percent (60%) as of the most recent valuation date; (D) no Issuer Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid; (E) Sonder Holdings has not and no ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA; and (F) no Pension Plan has been terminated by the plan administrator thereof nor by the PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan.

(iv) Sonder Holdings has not and no ERISA Affiliate maintains or contributes to, or has any unsatisfied obligation to contribute to, or liability under, any active or terminated Pension Plan.

(o) *Margin Regulations; Investment Company Act.*

(i) Margin Regulations. Sonder Holdings is not engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock. Following the application of the proceeds of the issuance of the Notes and Warrants, not more than twenty-five percent (25%) of the value of the assets (either of the Parent only or of the Parent and its Subsidiaries on a Consolidated basis) will constitute margin stock (within the meaning of Regulation U issued by the FRB).

(ii) Investment Company Act. Sonder Holdings is not, and immediately after receipt of payment for the Notes and Warrants and application thereof will not be, required register as an “investment company” as such term is defined in the Investment Company Act of 1940.

(p) *Disclosure.* Except with respect to the terms and conditions of the transactions contemplated by the Transaction Documents, the Issuer Parties confirm that neither they nor any other Person acting on their behalf has provided any of the Investors or their agents or counsel with any information that they believe constitutes or would reasonably believe to constitute material, non-public information. Sonder Holdings has disclosed to the Investors, either directly or through public filings with the Commission under the Exchange Act since January 1, 2024 (such documents, including the exhibits thereto, the “SEC Reports”), all agreements, instruments and corporate or other restrictions to which it or any of its Subsidiaries or any other Issuer Party is subject, and all other matters known to it, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. As of their respective dates and to the Issuer’s knowledge, the SEC Reports complied in all material respects with the form requirements of the Securities Act and Exchange Act, as applicable. No report, including the SEC Reports, financial statement, certificate or other information furnished (whether in writing or orally) by or on behalf of any Issuer Party to the Investors in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Transaction Document (in each case as modified or supplemented by other information so furnished), when furnished or filed, contained any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by Sonder Holdings during the twelve months preceding the date of this Agreement taken as a whole and the SEC Reports do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Issuer Parties acknowledge and agree that no Investor makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3 hereof.

(q) *Solvency.* Immediately after giving effect to the transactions contemplated by this Agreement, Sonder Holdings and its Subsidiaries, on a Consolidated basis, are Solvent.

(r) *Casualty, Etc.* Neither the businesses nor the properties of any Issuer Party or any of its Subsidiaries are affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance) that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(s) *Sanctions Concerns; Anti-Bribery Laws.*

(i) Sanctions Concerns. The Group Members have implemented and maintain in effect policies and procedures reasonably designed to ensure compliance by the Group Members and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions. The Group Members are not knowingly engaged in any activity that would reasonably be expected to result in any Group Member being listed on any Sanctions related list referred to in clause (a) of “Sanctioned Person”. No Group Member, or to the knowledge of Sonder Holdings, any of their respective directors, officers, employees that will act for any Group Member in any capacity in connection with the credit facility established hereby, is listed on any Sanctions related list referred to in clause (a) of the definition of “Sanctioned Person”.

(ii) Anti-Bribery Laws. No Group Member, nor to the knowledge of any Group Member, or other Person acting on behalf of any such Group Member has taken any action, directly or indirectly, that would result in a violation by such person of any applicable anti-bribery law, including but not limited to, the United Kingdom Bribery Act 2010 (the “**UK Bribery Act**”) and the U.S. Foreign Corrupt Practices Act of 1977 (the “**FCPA**”). Furthermore, Sonder Holdings and, to the knowledge of Sonder Holdings, its Affiliates have conducted their businesses in compliance in all material respects with the UK Bribery Act, the FCPA and similar laws, rules or regulations and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(t) *Issuer Parties.* As of the Closing Date, the Issuer Parties constitute all of the parties that are party to the Pari Passu Loan Documents and the Subordinated Note Documents.

(u) *Labor Matters.* Except as set forth on Schedule 2(u) to the Disclosure Letter, there are no collective bargaining agreements or Multiemployer Plans covering the employees of the Parent or any of its Subsidiaries as of the Closing Date and none of Sonder Holdings nor any Subsidiary has suffered any strikes, walkouts, work stoppages or other material labor difficulty within the last five (5) years preceding the Closing Date.

(v) *Listing and Maintenance Requirements.* The Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and Sonder Holdings has taken no action designed to terminate, or which to its knowledge is likely to have the effect of terminating, the registration of the Common Stock under the Exchange Act nor has Sonder Holdings received any notification that the Commission is contemplating terminating such registration. Sonder Holdings has submitted a plan of compliance to regain compliance with, the continued listing requirements of Nasdaq, and will use commercially reasonable efforts to maintain the listing of the Common Stock on Nasdaq. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Issuer is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

(w) *Sarbanes-Oxley; Internal Accounting Controls.* Sonder Holdings and its Subsidiaries are in compliance in all material respects with any and all applicable requirements of the Sarbanes-Oxley Act of 2002, as amended that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. Sonder Holdings' certifying officers have evaluated the effectiveness of the disclosure controls and procedures, and the internal control over financial reporting, in each case, of Sonder Holdings as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). Sonder Holdings presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures and the internal control over financial reporting based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the disclosure controls and procedures and internal control over financial reporting (as such term is defined in the Exchange Act) of Sonder Holdings that have materially affected, or is reasonably likely to materially affect, the disclosure controls and procedures and internal control over financial reporting of Sonder Holdings.

(x) *Registration Rights.* Except as set forth in the SEC Reports, no Person has any right to cause the Issuer Parties or any Subsidiary to effect the registration under the Securities Act of any securities of the Issuer Parties or any Subsidiary.

(y) *Acknowledgment Regarding Investor's Purchase of Notes and Warrants.* The Issuer Parties acknowledge and agree that each of the Investors is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Issuer Parties further acknowledge that no Investor is acting as a financial advisor or fiduciary of the Issuer Parties (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Investor or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Investors' purchase of the Notes and Warrants. The Issuer Parties further represent to each Investor that the Issuer Parties' decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Issuer Parties and their representatives.

(z) Acknowledgment Regarding Purchaser's Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding (except for **Section 11(I)** hereof), it is understood and acknowledged by Issuer Parties that: (i) none of the Investors has been asked by the Issuer Parties to agree, nor has any Investor agreed, to desist from purchasing or selling, long and/or short, securities of the Issuer Parties, or "derivative" securities based on securities issued by the Issuer Parties or to hold the Notes, the Warrants or Warrant Shares for any specified term; (ii) past or future open market or other transactions by any Investor, specifically including, without limitation, short sales or "derivative" transactions, before or after the Closing of this transaction or future private placement transactions, may negatively impact the market price of the Issuer Parties' publicly-traded securities; (iii) any Investor, and counter-parties in "derivative" transactions to which any such Investor is a party, directly or indirectly, presently may have a "short" position in the Common Stock, and (iv) each Investor shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Issuer Parties further understand and acknowledge that (y) one or more Investors may engage in hedging activities at various times during the period that the Notes, Warrants or Warrant Shares are outstanding, including, without limitation, during the periods that the value of Warrant Shares deliverable with respect to the Warrants are being determined, and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Issuer Parties at and after the time that the hedging activities are being conducted. The Issuer Parties acknowledge that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(aa) Transactions With Affiliates and Employees. Except as set forth in the SEC Reports, none of the officers or directors of the Issuer Parties or any Subsidiary and, to the knowledge of the Issuer Parties, none of the employees of the Issuer Parties or any Subsidiary is presently a party to any transaction with the Issuer Parties or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Issuer Parties, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of \$120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Issuer and (iii) other employee benefits, including equity incentives granted under any equity incentive plan of the Issuer.

(bb) **No Foreclosure.** Notwithstanding that the Issuer's audited financial statements for the fiscal year ending December 31, 2024 include a going concern qualification and that the Issuer and/or its subsidiaries are currently in default under certain lease agreements due to non-payment of rents, (i) neither the Issuer nor any of its subsidiaries has received written notice from any landlord or lessor of any leased real property of the commencement or threatened commencement of any foreclosure, eviction, or similar proceedings as a result of non-payment of rent or other amounts due under any lease, in each case, that would reasonably be expected to result in a Material Adverse Effect, and (ii) the aggregate proceeds to be received by the Issuer from the issuance of the Notes and Warrants, together with other funds available to the Issuer, will be sufficient to pay in full all past due rent and other amounts currently owed to landlords or lessors, such that, after giving effect to such payments, no default or event of default will exist under more than 5% of leased units to which the Issuer or any of its subsidiaries is a party.

3. **Representations and Warranties of Investors.** Each Investor, for that Investor alone, represents and warrants to Sonder Holdings, as of the Closing Date and as of the date of acquisition of a Note or Warrant, as follows:

(a) **Authorization.** Such Investor has all requisite power and authority to enter into the Transaction Documents, to purchase such Note or acquire such Warrant and to carry out and perform its obligations under the terms of the Transaction Documents. All action on the part of such Investor, its officers, directors and stockholders necessary for the authorization, execution and delivery of the Transaction Documents 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 the Transaction Documents.

(b) **Purchase Entirely for Own Account.** This Agreement is made with such Investor in reliance upon, among other things, such Investor's representation to Sonder Holdings, which by such Investor's execution of this Agreement such Investor hereby confirms, that the Notes and 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 in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Investor's right to sell the Notes or Warrants in compliance with applicable federal and state securities laws), and that such Investor has no present intention of selling, granting any participation in, or otherwise distributing, the Notes or 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 Notes or the Warrants.

(c) *Reliance Upon the Investor's Representations.* Such Investor acknowledges that the Notes and 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 Sonder Holdings' reliance on such exemption is based, in part, on such Investor's representations set forth herein.

(d) *Receipt of Information.* Such Investor acknowledges that there has been provided or made available to it all the information it considers necessary or appropriate for deciding whether to purchase the Notes and the Warrants. Such Investor further represents that through its representatives it has had an opportunity to ask questions and receive answers from Sonder Holdings regarding the terms and conditions of the offering of the Notes, the Warrants and the business, properties, prospects and financial condition Sonder Holdings. The foregoing, however, does not limit or modify the representations and warranties in **Section 2** of this Agreement or the right of such Investor to rely thereon.

(e) *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 Note or Warrant 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 Notes or the Warrants and is able, without impairing such Investor's financial condition, to hold the Notes or the Warrants to be purchased 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 Notes and the Warrants.

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

(g) *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 Sonder Holdings or otherwise necessary to satisfy any applicable verification requirements as to accredited investor status. Such Investor covenants to provide prompt written notice to Sonder Holdings 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 Notes, the Warrants or any other securities of Sonder Holdings.

(h) *No Public Market.* Such Investor understands and acknowledges that no public market now exists for any of the securities issued by Sonder Holdings and that Sonder Holdings has made no assurances that a public market will ever exist for the Notes, the Warrants or any other securities of Sonder Holdings.

(i) *Restricted Securities.* Such Investor understands that the Notes and 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 Notes and the Warrants or an available exemption from registration under the Securities Act, the Notes and the Warrants must be held indefinitely. Investor acknowledges that Sonder Holdings have no obligation to make or keep “current public information” (as defined in Rule 144 under the Securities Act).

(j) *Legends.* To the extent applicable, each certificate or other document evidencing any of the Notes shall be endorsed with the legend set forth below, and such Investor covenants that, except to the extent such restrictions are waived by Sonder Holdings, such Investor shall not transfer the Notes without complying with the restrictions on transfer described in the legends endorsed on any such Note (except that Sonder Holdings shall not require an opinion of counsel in connection with a transfer to an affiliated entity or pursuant to Rule 144, Rule 144A or to persons outside the United States pursuant to Regulation S under the Securities Act):

“THIS NOTE HAS NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, (THE “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, 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, RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, AN OPINION OF COUNSEL SHALL BE FURNISHED TO THE ISSUER (IF REQUESTED BY THE ISSUER), IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER, TO THE EFFECT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE ACT AND/OR APPLICABLE STATE SECURITIES LAW.”

(k) *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 Sonder Holdings or any of its agents, written or oral, as tax advice.

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

(m) *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 Sonder Holdings’ 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 Sonder Holdings. Such Investor covenants to provide such information to the Sonder Holdings as it may reasonably request in order to comply with the disclosure obligations set forth in Rule 506(e) of the Securities Act.

(n) *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.

(o) *No Brokers or Finders.* Except as previously disclosed to Sonder Holdings 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 Sonder Holdings would be required to pay.

(p) *Issuance Limitation.* Notwithstanding anything in this Agreement, the Notes or the Warrants, such Investor acknowledges and agrees that no holder of Notes or Warrants issued under this Agreement will be entitled to receive Warrant Shares or other shares of Common Stock issuable upon redemption, dividend payments, or as otherwise provided in the Notes and Warrants unless and until the Issuer obtains the requisite stockholder approval under Section 5635 of Nasdaq’s Listed Company Manual and the requisite stockholder approval to increase the number of authorized shares of Common Stock (the “**Stockholder Approval**”).

4. Waiver

(a) Each Investor who is party to that certain Securities Purchase Agreement, dated August 13, 2024, by and among the Issuer and the purchasers named therein (the “**First Prior Preferred SPA**”) or that certain Securities Purchase Agreement, dated April 11, 2025, by and among the Issuer and the purchasers named therein (the “**Second Prior Preferred SPA**,” and together with the First Prior Preferred SPA, the “**Prior Preferred SPAs**”), hereby agrees that the Issuer’s obligations under Article 7 of the First Prior Preferred SPA and Article 6 of the Second Prior Preferred SPA shall be deemed to be satisfied, and any prior or future noncompliance with such obligations shall be deemed unconditionally and irrevocably waived to the extent that the Issuer files and gets declared effective the resale registration statement relating to the Registrable Shares (as defined in the Prior Preferred SPAs) contemporaneously with a resale registration statement contemplated by the Warrant.

5. **Conditions to the Closing Date and Funding by the Investors.** The occurrence of the Closing Date and each Investor's obligations under this Agreement are subject to the fulfillment of all of the following conditions, any of which may be waived in whole or in part by the Lead Investor (and with respect to the conditions set forth in **Sections 5(g), 5(k), 5(l), 5(m)** and **5(q)**, the Collateral Agent):

(a) *Representations and Warranties.* The representations and warranties made by the Issuer Parties in **Section 2** hereof shall be true and correct on the Closing Date.

(b) *Performance.* The Issuer Parties shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Issuer Parties on or before the Closing Date.

(c) *Closing Certificate.* A Responsible Officer of Sonder Holdings shall have delivered to the Investors a certificate in the form of **Exhibit F** certifying that the conditions specified in **Section 5(a)**, and **Section 5(b)** have been fulfilled.

(d) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, Sonder Holdings shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes and Warrants.

(e) *Legal Requirements.* The sale and issuance by Sonder Holdings, and the purchase by such Investor, of the Notes and the Warrants shall be legally permitted by all laws and regulations to which such Investor or Sonder Holdings are subject.

(f) *Proceedings and Documents.* All corporate and other proceedings in connection with the transactions contemplated at the Closing Date and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to the Required Investors.

(g) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors the following documents to which it is a party:

- (i) this Agreement;
 - (ii) the Collateral Agency Agreement;
-

- (iii) the Fee Letter;
- (iv) the Security Agreement;
- (v) each Note to be issued hereunder;
- (vi) each Warrant to be issued hereunder;
- (vii) the Pari Passu Loan Agreement and the notes to be issued pursuant thereto;
- (viii) the Third Amendment to Marriott License Agreement;
- (ix) the Pari Passu Intercreditor Agreement;
- (x) the First Lien/Second Lien Intercreditor Agreement; and
- (xi) the Voting Agreement.

(h) *Filings.* All necessary filings, registrations, recordings and other actions required to be taken as of the Closing Date, and all filing, recordation, and other similar fees and all recording, stamp and other Taxes and expenses related to such filings, registrations and recordings required to be paid, for the consummation of the transactions contemplated by the Transaction Documents (or arrangements satisfactory to the Required Investors to make any such filings, registrations, recordings or other actions or to make any such payment on or immediately following the Closing Date) shall have been taken and paid, respectively (to the extent that the obligation to make payment then exists), by the Issuer Parties.

(i) *Approvals.* Subject to the Stockholder Approval, Sonder Holdings shall have obtained any necessary approvals by its Board of Directors, its stockholders or applicable third parties.

(j) *Secretary's Certificate.* The Secretary of Sonder Holdings and each Guarantor shall have delivered to the Investors a certificate certifying (i) a true and complete copy of the such Issuer Party's certificate of incorporation or formation, bylaws, operating agreement or similar governing documents, (ii) resolutions of Sonder Holdings' Board of Directors and the governing body of each Guarantor approving the Transaction Documents to which such Person is party and the transactions contemplated thereunder, (iii) a certificate as to the good standing in its jurisdiction of organization and (iv) as to the incumbency and signatures of officers of such Issuer Party.

(k) *Opinion.* The Investors (as of the date hereof) and Collateral Agent shall have received a written opinion (addressed to the Investors and dated the Closing Date) of Wilson Sonsini Goodrich & Rosati, P.C., counsel for the Issuer Parties, in form and substance reasonably satisfactory to the Required Investors.

(l) *Fees.* Subject to **Section 8(q)**, concurrently with the consummation of the transactions contemplated hereby, Sonder Holdings shall have paid all accrued and unpaid fees and all accrued and unpaid expenses required to be paid on the Closing Date in each case, of the Investors, Collateral Agent and Notes Agent (including, the reasonable, documented and out-of-pocket accrued and unpaid fees and expenses of counsel thereto) to the extent invoiced at least one Business Day prior to the Closing Date.

(m) *Lien Searches.* The Collateral Agent shall have received completed requests for information or similar search report, dated within thirty (30) days of the Closing Date, listing all effective financing statements filed in the Office of the Secretary of State of the state of incorporation or formation, as applicable, that name any Issuer Party as debtor, together with copies of such other financing statements.

(n) *Filings.* All necessary filings, registrations, recordings and other actions required to be taken as of the date of the Closing Date (including filing of UCC-1 financing statements), and all filing, recordation, and other similar fees and all recording, stamp and other Taxes and expenses related to such filings, registrations and recordings required to be paid, for the consummation of the transactions contemplated by the Transaction Documents (or arrangements satisfactory to the Required Investors to make any such filings, registrations, recordings or other actions or to make any such payment on or immediately following the Closing Date) shall have been taken and paid, respectively (to the extent that the obligation to make payment then exists), by the Issuer Parties.

(o) *SVB Loan Agreement.* Prior to or substantially concurrently with the Closing, all obligations under the SVB Loan Agreement (other than inchoate indemnity obligations and cash collateralized letters of credit and cash management services) shall have been repaid and any Liens securing such obligations shall have been released and terminated.

(p) *Solvency Certificate.* A Responsible Officer of Sonder Holdings shall deliver to the Investors the Solvency Certificate.

(q) *KYC.* The Investors and the Collateral Agent shall have received, on or before the date which is three (3) Business Days prior to the Closing Date (i) all documentation and other information regarding the Issuer Parties required by regulatory authorities under applicable “know your customer” and Anti-Corruption Laws and the USA PATRIOT Act and (ii) a completed Beneficial Ownership Certification from each Issuer Party, to the extent requested.

(r) *Marriott Debt.* Sonder Holdings shall have entered into (i) the Third Amendment to Marriott License Agreement to defer certain fees owed under the Marriott License Agreement in an amount estimated as of the date hereof to be at least \$23,000,000 for 12 months from the date hereof (the “**Fee Deferral**”) and (ii) the Pari Passu Loan Documents in connection with the Fee Deferral.

(s) *Investor Notes.* Sonder Holdings shall have received at least \$14,540,000 from the sale of Notes and Warrants from Investors other than the Lead Investor.

(t) *Voting and Support Agreements.* The Issuer shall have entered into a voting agreement with the beneficial owners of a majority of the voting power of the shares of capital stock of Sonder Holdings, pursuant to which such beneficial owners shall agree to vote in favor of the Stockholder Approval, in the form attached hereto as Exhibit H (the “Voting Agreement”).

6. [reserved.]

7. *Conditions to Obligations of Sonder Holdings.* Sonder Holdings’ obligation to issue and sell the Notes and the Warrants at the Closing to each respective Investor is subject to the fulfillment, on or prior to the Closing Date, of the following conditions, any of which may be waived in whole or in part by Sonder Holdings:

(a) *Representations and Warranties.* The representations and warranties made by such Investor in **Section 3** hereof shall be true and correct when made and shall be true and correct on the Closing Date.

(b) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, Sonder Holdings shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes and Warrants.

(c) *Legal Requirements.* At the Closing, the sale and issuance by Sonder Holdings, and the purchase by the Investors, of the Notes and the Warrants shall be legally permitted by all laws and regulations to which the Investors or Sonder Holdings are subject.

(d) *Purchase Price.* Such Investor shall have delivered to Sonder Holdings the Purchase Price, as reduced pursuant to **Section 1(d)**, in respect of the Notes and Warrants being purchased by such Investor referenced in **Section 1(a)** hereof.

8. *Affirmative Covenants.* Each of the Issuer Parties hereby covenants and agrees that on the Closing Date and thereafter until the Termination Date, such Issuer Party shall, and shall cause each of its Subsidiaries to:

(a) *Financial Statements; Other Information.*

(i) Audited Financial Statements. Within ninety (90) days after the end of each fiscal year of Sonder Holdings, deliver (or in the case of the fiscal year ending December 31, 2025, no later than April 15, 2026) 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; provided that such report and opinion for the fiscal year ending December 31, 2025 may be subject to a “going concern” or like qualification or exception.

(ii) Quarterly Financial Statements. Within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of Sonder Holdings, deliver (or in the case of the fiscal quarters ending (i) March 31, 2025, no later than August 31, 2025, (ii) June 30, 2025 no later than October 31, 2025, (iii) September 30, 2025, no later than December 15, 2025, and (iv) March 31, 2026, no later than May 20, 2026) a Consolidated balance sheet of the Group Members as of the end of such fiscal quarter, and the related Consolidated statements of income or operations and cash flows for such fiscal quarter and for the portion of Sonder Holdings' fiscal year then ended setting forth in each case in comparative form for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and duly certified by the chief executive officer, chief financial officer, treasurer or controller of Sonder Holdings who is a Responsible Officer as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Group Members, subject only to normal year-end audit adjustments and the absence of footnotes.

(iii) Other Information. Deliver to the person(s) designated by an Investor such additional information as reasonably requested by the Investors.

Information required to be delivered pursuant to this Section 8(a) may be delivered electronically through public filings and if so delivered, shall be deemed to have been delivered on the date (i) on which Sonder Holdings posts such information, or provides a link thereto on Parent's website on the Internet or at <http://www.sec.gov>; or (ii) on which such information is posted on Parent's behalf on an Internet or intranet website, if any, to which the Investors have been granted access (whether a commercial, third-party website or whether sponsored by the Investors). Upon the request of any Investor, the Issuer Parties shall provide the information required to be delivered pursuant Section 8(a)(iii) only to the person(s) designated by such Investor to receive such information or shall not provide such information to such Investor at all.

(b) *Notice of Event of Default*. Promptly (but in any event, unless otherwise provided below, within ten (10) Business Days) notify the Investors and the Collateral Agent of the occurrence of any Event of Default;

Each notice pursuant to this Section 8(b) shall be accompanied by a statement of a Responsible Officer of Sonder Holdings setting forth details of the occurrence referred to therein and to the extent applicable, stating what action Sonder Holdings has taken and proposes to take with respect thereto. Each notice pursuant to this Section 8(b) shall describe with particularity any and all provisions of this Agreement and any other Transaction Document that have been breached.

(c) *Payment of Obligations.* Pay and discharge as the same shall become due and payable, all its material obligations and liabilities, including (i) all material Tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP are being maintained by Sonder Holdings or such Subsidiary; and (ii) all lawful claims which, if unpaid, would by law become a Lien (other than a Permitted Lien) upon its property, except, in each case, to the extent the failure to pay and discharge the same would not reasonably be expected to have a Material Adverse Effect.

(d) *Preservation of Existence, Etc.*

(i) Preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization and maintain qualification in each jurisdiction in which the failure to so qualify would reasonably be expected to have a Material Adverse Effect, in each case, except in a transaction permitted by Section 9(c) or Section 9(g);

(ii) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; and

(iii) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to have a Material Adverse Effect.

(e) *Maintenance of Properties.*

(i) Maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect; and

(ii) make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(f) *Maintenance of Insurance.* Maintain with financially sound and reputable insurance companies not Affiliates of Sonder Holdings, insurance with respect to its properties and business against loss or damage of the any customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons, including, without limitation, terrorism insurance.

(g) *Compliance with Laws.* Comply with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(h) *Books and Records.* Maintain proper books of record and account, in which full, true and correct entries shall be made sufficient to prepare financial statements in accordance with GAAP and maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over such Issuer Party or such Subsidiary, as the case may be.

(i) *Use of Proceeds.* Use the proceeds of the issuance of the Notes and Warrants for working capital and general corporate purposes not in contravention of any Law or of any Transaction Document.

(j) *Material Contracts.* Perform and observe all the terms and provisions of each Material Contract to be performed or observed by it, maintain each such Material Contract in full force and effect (other than any Material Contract that expires in accordance with its terms), enforce each such Material Contract in accordance with its terms, and cause each of its Subsidiaries to do so, in each case except where compliance or performance with any such Material Contract is subject to a good faith dispute or where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(k) *Covenant to Guarantee Obligations.*

(i) With respect to each Issuer Party, cause each of (1) its Domestic Subsidiaries (excluding any FSHCO), whether newly formed, after acquired, formed by Division or otherwise existing (including by conversion from a Foreign Subsidiary to a Domestic Subsidiary) and (2) its other Subsidiaries, whether newly formed, after acquired, formed by Division or otherwise existing, that is a guarantor with respect to the obligations under the Pari Passu Loan Documents or the Subordinated Note Documents, in each case to promptly (and in any event upon the earliest of (x) within forty-five (45) days after such Subsidiary is formed or acquired (or such longer period of time as agreed to by the Investors in their discretion), (y) substantially concurrently with the formation of such Subsidiary if such Subsidiary is formed by Division or (z) substantially concurrently with such Subsidiary becoming a guarantor under the Pari Passu Loan Documents or the Subordinated Note Documents) become a Guarantor hereunder by way of execution of a Joinder Agreement attached hereto as Exhibit C and to become party (which may be by way of joinder) to the Security Agreement. In connection therewith, the Issuer Parties shall also comply with the requirements of the Collateral Documents.

(l) *Covenant to Give Security.* With respect to each Issuer Party, comply with the requirements of the Collateral Documents.

(m) *Compliance with Terms of Leaseholds.* Make all payments and otherwise perform all obligations in respect of all leases of real property to which the Parent or any of its Subsidiaries is a party, keep such leases in full force and effect (except to the extent any such lease expires by its terms) and not allow any rights to renew such leases to be forfeited or cancelled, and cause each of its Subsidiaries to do so, except, in any case, where the failure to do so, either individually or in the aggregate, could not be reasonably likely to have a Material Adverse Effect.

(n) *Compliance with Environmental Laws.* Comply, and maintain its real property, whether owned, subleased, or otherwise operated or occupied in compliance, in all material respects with all applicable Environmental Laws and Environmental Permits; obtain and renew all Environmental Permits necessary for its operations and properties; and conduct any investigation, study, sampling and testing, and undertake any cleanup, removal, remedial or other action necessary to remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of all Environmental Laws; provided, however, that neither the Parent nor any of its Subsidiaries shall be required to undertake any such cleanup, removal, remedial or other action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

(o) *Approvals and Authorizations.* Maintain all authorizations, consents, approvals and licenses from, exemptions of, and filings and registrations with, each Governmental Authority of the jurisdiction in which each Issuer Party is organized and existing, and all approvals and consents of each other Person in such jurisdiction, in each case that are required in connection with the Transaction Documents, in each case except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(p) *Anti-Corruption Laws.* Conduct its business in compliance in all material respects with the FCPA, the UK Bribery Act and other similar anti-corruption legislation in other jurisdictions and maintain policies and procedures designed to promote and achieve compliance with such laws.

(q) *Fees.* Pay all reasonable documented accrued and unpaid out-of-pocket fees and expenses of the Investors associated with the transactions contemplated by this Agreement, including the costs, fees and expenses of one primary counsel for each Investor and any other third-party paid by the Investors (including one local counsel in each applicable jurisdiction). Pay to Collateral Agent and Notes Agent all amounts due under the Collateral Agency Agreement and the Fee Letter.

(r) *Issuance of Warrants.* Cause the Warrants to be issued as and when required under **Section 1(b)**.

(s) *Compliance Certificates.* Together with each delivery of financial statements pursuant to **Sections 8(a)(i)** and **8(a)(ii)**, deliver a duly executed and completed compliance certificate certifying that no Default or Event of Default exists (or if a Default or Event of Default exists, describing in reasonable detail such Default or Event of Default and the steps being taken to cure, remedy or waive the same).

(t) *Investor Calls.* Participate in monthly conference calls with the Investors (which calls may be a single conference call together with investors and lenders holding other securities or indebtedness of Sonder Holdings), such calls to be held at such time as may be reasonably requested by the Investors, to review the financial results and the financial condition of Sonder Holdings and their Subsidiaries.

(u) [reserved.]

(v) *Post-Closing Matters.* The Issuer Parties shall deliver or perform (or cause to be delivered or performed) the documents and other agreements set forth on **Schedule II** within the time frames specified in such **Schedule II**. All conditions precedent and representations contained in this Agreement and the other Transaction Documents shall be deemed modified to the extent necessary to effect the foregoing (and to permit the taking of the actions described above within the time periods required above, rather than as elsewhere provided in the Transaction Documents); provided that the parties hereto acknowledge and agree that the failure to take any of the actions required above, within the relevant time periods required above, shall give rise to an immediate Event of Default pursuant to the Notes.

(w) *Nasdaq Listing of Shares.* The Issuer shall promptly respond to and provide any information requested by Nasdaq in connection with the Issuer's submission of the Listing of Additional Shares Notification Form in respect of the issuance of the Warrant Shares.

(x) *Reservation of Common Stock.* Promptly following the Issuer obtaining Stockholder Approval, the Issuer will reserve and continue to reserve and keep available at all times prior to issuance, the number of shares of Common Stock issuable upon exercise of the Warrants, free of preemptive rights or any other rights of any other securityholders.

9. **Negative Covenants.** Until the Termination Date, each Issuer Party covenants and agrees with the Investors that:

(a) *Indebtedness.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, create, incur or assume, or otherwise become or remain directly or indirectly liable with respect to, any Indebtedness, except the following:

(i) Indebtedness under the Notes and the other Transaction Documents;

(ii) Indebtedness outstanding on the date hereof or that may be incurred pursuant to commitments existing on the date hereof and listed on **Schedule 9(a) to the Disclosure Letter** and any refinancings, replacements, refundings, renewals or extensions thereof (“**Refinancing Indebtedness**”); provided that (A) the amount of such Indebtedness is not increased at the time of such refinancing, replacement refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder, (B) (I) the Weighted Average Life to Maturity of such Refinancing Indebtedness is not shorter than the remaining Weighted Average Life to Maturity of the Indebtedness being refinanced and (II) the maturity of such Refinancing Indebtedness is not earlier than 91 days after the Maturity Date (or, if earlier, the stated maturity of the Indebtedness being refinanced), (C) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, refunding, renewal or extension, (D) if the Indebtedness being refinanced is subordinated in right of payment to the Obligations or any Guarantees thereof, such Refinancing Indebtedness shall be subordinated in right of payment to such Obligations on terms at least as favorable to the Investors as those contained in the documentation governing the Indebtedness being refinanced as determined by the Notes Agent (acting at the direction of the Required Investors) and the Issuer in their good faith judgment and (E) such Refinancing Indebtedness shall not have greater guarantees or security than the Indebtedness being refinanced;

(iii) Indebtedness incurred pursuant to the Pari Passu Loan Documents in connection with the fee deferrals granted in accordance with the Third Amendment to Marriott License Agreement effective as of the date hereof;

(iv) Indebtedness in respect of Capitalized Leases, Synthetic Lease Obligations and purchase money obligations for fixed or capital assets within the limitations set forth in **Section 9(b)(ix)**; provided, however, that the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed \$1,100,000;

(v) Unsecured Indebtedness of (i) any Issuer Party to any other Issuer Party, (ii) any Issuer Party to any Subsidiary that is not an Issuer party, (iii) any Subsidiary that is not an Issuer Party to any Issuer Party in connection with an Investment permitted under the provisions of **Section 9(f)(iii)(iv)** or **Section 9(f)(xv)**, and (iv) any Subsidiary that is not an Issuer Party to any other Subsidiary that is not an Issuer Party; provided, in each case, that such indebtedness shall be on terms (including subordination terms) acceptable to the Investors;

(vi) Guarantees of Sonder Holdings or any Issuer Party in respect of Indebtedness otherwise permitted hereunder of any Issuer Party;

(vii) [reserved];

(viii) obligations (contingent or otherwise) existing under any Swap Contract, provided that (i) such obligations are existing as of the Closing Date, (ii) such obligations were entered into by such Person in the ordinary course of business and consistent with past practice for the purpose of directly mitigating risks associated with fluctuations in interest rates or foreign exchange rates and (ii) such Swap Contract does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party.

(ix) [reserved];

(x) [reserved];

(xi) unsecured Indebtedness in an aggregate principal amount not to exceed (A) \$26,400,000 in respect of past due rent payments or past due accounts payable and (B) \$500,000 in respect of other unsecured Indebtedness, in each case at any time outstanding;

(xii) Indebtedness incurred pursuant to the Subordinated Note Documents in effect as of the date hereof (including any refinancings, replacements, refundings, renewals or extensions thereof, provided that (A) the amount of such Indebtedness is not increased at the time of such refinancing, replacement refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder, (B) (I) the Weighted Average Life to Maturity of such Refinancing Indebtedness is not shorter than the remaining Weighted Average Life to Maturity of the Indebtedness being refinanced and (II) the maturity of such Refinancing Indebtedness is not earlier than 91 days after the Maturity Date (or, if earlier, the stated maturity of the Indebtedness being refinanced), (C) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, replacement refunding, renewal or extension, (D) such Refinancing Indebtedness shall be subordinated in right of payment to the Obligations on terms at least as favorable to the Investors as those contained in the documentation governing the Indebtedness being refinanced as determined by the Notes Agent (acting at the direction of the Required Investors) and the Issuer in their good faith judgment and (E) such Refinancing Indebtedness shall not have greater guarantees or security than the Indebtedness being refinanced);

(xiii) [reserved];

(xiv) Indebtedness which may be deemed to exist pursuant to any Guarantees, performance, statutory or similar obligations (including in connection with workers' compensation) or obligations in respect of letters of credit, surety bonds, bank guarantees or similar instruments related thereto incurred in the ordinary course of business and consistent with past practice, or pursuant to any appeal obligation, appeal bond or letter of credit in respect of judgments that do not constitute an Event of Default under Section 7(h)(i) of the Notes;

(xv) Indebtedness incurred with corporate credit cards not exceeding \$500,000 in the aggregate at any time outstanding;

(xvi) [reserved];

(xvii) Indebtedness secured by Liens permitted by **Section 9(b)(xxv)**;

(xviii) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of business and consistent with past practice;

(xix) Indebtedness arising from customary cash management and treasury services, and the honoring of a check, draft or similar instrument against insufficient funds; and

(xx) Indebtedness for reimbursement obligations under letters of credit, so long as such Indebtedness shall not exceed, when taken together with the then outstanding principal amount of Indebtedness incurred pursuant to **Section 9(a)(xvii)**, \$52,000,000 at any time outstanding.

(b) *Liens.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues whether now owned or hereafter acquired except for the following (the “**Permitted Liens**”):

(i) Liens pursuant to any Transaction Document;

(ii) Liens existing on the Closing Date and listed on **Schedule 9(b)(ii) of the Disclosure Letter** and any renewals or extensions thereof, provided that (i) the property covered thereby is not materially changed, (ii) the amount secured or benefited thereby is not increased except as contemplated by **Section 9(a)(ii)**, (iii) the direct or any contingent obligor with respect thereto is not changed except as permitted by **Section 9(a)**, and (iv) any renewal or extension of the obligations secured or benefited thereby is permitted by **Section 9(a)(ii)**;

(iii) Liens for taxes, fees, assessments or other governmental charges or levies not yet due or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(iv) Liens of carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s or other like Liens arising in the ordinary course of business and consistent with past practice which are not overdue for a period of more than thirty (30) days or which are being contested in good faith and by appropriate proceedings diligently conducted; provided adequate reserves with respect thereto are maintained on the books of the applicable Person;

(v) pledges or deposits in the ordinary course of business and consistent with past practice in connection with workers’ compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(vi) deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business and consistent with past practice;

(vii) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially interfere with the ordinary conduct of the business of Sonder Holdings and its Subsidiaries, taken as a whole;

(viii) Liens securing judgments for the payment of money (or appeal or other surety bonds relating to such judgments) not constituting an Event of Default under **Section 7(h)** of the Notes;

(ix) Liens securing Indebtedness permitted under **Section 9(a)(iv)**; provided that (i) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, and additions, accessions and improvements to such property and the proceeds of such property, and (ii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition;

(x) Liens arising out of judgments or awards not resulting in an Event of Default; provided the applicable Issuer Party or Subsidiary shall in good faith be prosecuting an appeal or proceedings for review;

(xi) any interest or title of a lessor, licensor or sublessor under any lease, license or sublease entered into by any Issuer Party or any Subsidiary thereof in the ordinary course of business, consistent with past practice, and covering only the assets so leased, licensed or subleased;

(xii) Liens on property of a Person existing at the time such Person is merged into or consolidated with the Parent or any Subsidiary of the Parent or becomes a Subsidiary of the Parent; provided that such Liens were not created in contemplation of such merger, consolidation or Investment and do not extend to any assets other than those of the Person merged into or consolidated with the Parent or such Subsidiary or acquired by the Parent or such Subsidiary, and the applicable Indebtedness secured by such Lien is permitted under **Section 9(a)(vii)**;

(xiii) Liens securing obligations under the Pari Passu Loan Documents; provided that (A) the applicable Indebtedness secured by such Lien is permitted under **Section 9(a)(iii)** and (B) such Liens are subject to the Intercreditor Agreements;

(xiv) Liens on insurance proceeds in favor of insurance companies granted solely as security for financed premiums;

(xv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payments of customs duties in connection with the importation of goods;

(xvi) inchoate or statutory Liens or other possessory Liens and public utility Liens; provided that the same are either in respect of obligations not in default or being contested in good faith by appropriate proceedings;

(xvii) [reserved];

(xviii) [reserved];

(xix) Liens securing obligations under the Subordinated Note Documents, provided that (A) the applicable Indebtedness secured by such Lien is permitted under Section 9(a)(xii) and (B) such Liens are subject to the First Lien/Second Lien Intercreditor Agreement;

(xx) Liens on cash collateral securing obligations incurred under Section 9(a)(xv);

(xxi) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by the Parent or any of its Subsidiaries, in each case in the ordinary course of business in favor of the bank or banks or financial institutions with which such accounts are maintained, securing solely the customary amounts owing to such bank or financial institution with respect to cash management and account arrangements; provided, that in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness; and

(xxii) Liens securing obligations in an aggregate principal amount not to exceed \$1,250,000 at any time;

(xxiii) [reserved];

(xxiv) (i) non-exclusive licenses of Intellectual Property granted in the ordinary course of business and consistent with past practice, and (ii) licenses of Intellectual Property that could not result in a legal transfer of title of the licensed property that may be exclusive in respects other than territory and that may be exclusive as to territory only as to discreet geographical areas outside of the United States; and

(xxv) Liens (i) on furniture, décor and other kitchenware and household supplies acquired or held by Issuer Parties or their Subsidiaries incurred for financing the acquisition of such furniture, décor and other kitchenware and household supplies securing no more than \$1,100,000 in the aggregate amount outstanding, or (ii) existing on such furniture, décor and other kitchenware and household supplies when acquired, if the Lien is confined to the property and accessions, improvements and the proceeds of such furniture, décor and other kitchenware and household supplies.

(xxvi) Liens on cash collateral securing Indebtedness permitted by Section 9(a)(xx), so long as such cash collateral does not exceed 115% of the Indebtedness incurred under Section 9(a)(xx).

(c) *Dispositions*. The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, make any Disposition, except:

(i) Permitted Transfers;

(ii) Dispositions of obsolete or worn-out property, whether now owned or hereafter acquired, in the ordinary course of business and consistent with past practice, which property so disposed or issued have an aggregate fair market value (as determined in good faith by the Parent); provided that, all Dispositions made pursuant to this Section 9(c)(ii) shall not exceed \$20,000 individually or \$500,000 in the aggregate during the term of this Agreement;

(iii) Dispositions of equipment or real property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;

(iv) Dispositions by Sonder Holdings and its Subsidiaries not otherwise permitted under this Section; provided that (i) at the time of such Disposition, no Default shall exist or would result from such Disposition and (ii) the aggregate book value of all property Disposed of in reliance on this clause (iv) shall not exceed \$100,000;

(v) Dispositions permitted by Section 9(b), Section 9(d), Section 9(f) or Section 9(g);

(vi) Dispositions of new or used furniture, décor and other kitchenware and household supplies such as linens and towels, and any other similar personal property located in units leased by Sonder Holdings or any of its Subsidiaries or used in connection with the operations of Sonder Holdings or any of its Subsidiaries, to landlords or guests on such terms and conditions as may be determined by Parent or such Subsidiary in its reasonable business judgment;

(vii) Any Disposition with respect to which:

(A) the Parent or one of its Subsidiaries receives consideration at least equal to the fair market value (as determined in good faith by Parent and such fair market value shall be determined as of the date of contractually agreeing to such Disposition) of the assets subject to such Disposition; and

(B) at least 90% of the consideration from such Disposition received by the Parent or such Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; and

(C) the proceeds are applied or to be applied in accordance with clauses (1) or (2) of the definition of Net Available Cash or, when required, are offered or to be offered to redeem Notes in compliance with Section 6(c) of each Note;

(viii) [reserved]; and

(ix) Dispositions in connection with the closure of the Issuer Parties' distribution center located as 11900 S. Fwy, Burleson, TX 76028 in an aggregate amount not to exceed \$100,000.

(d) *Restricted Payments.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to declare or make, directly or indirectly, any Restricted Payment, except that, so long as no Default shall have occurred and be continuing at the time of any action described below or would result therefrom:

(i) each Subsidiary may make Restricted Payments to any Issuer Party or any of their Subsidiaries that owns Equity Interests in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(ii) Sonder Holdings and each Subsidiary may declare and make dividend payments or other distributions (a) payable solely in common Equity Interests of such Person and (b) in the case of such dividend payments or other distributions in respect of Disqualified Equity Interests, payable solely in kind using Disqualified Equity Interests of such Person; and

(iii) Sonder Holdings or any Subsidiary may redeem, retire, purchase or otherwise acquire for value Equity Interests of Sonder Holdings or such Subsidiary (i) in exchange for other Equity Interests of Sonder Holdings or such Subsidiary permitted to be issued under this Agreement or (ii) upon the conversion of Qualified Equity Interests or the exercise, exchange or conversion of stock options, warrants or other rights to acquire Equity Interests of Sonder Holdings or such Subsidiary.

Notwithstanding anything to the contrary in the foregoing, Issuer Parties shall not, nor shall they permit any of their Subsidiaries to declare or make, directly or indirectly, any Restricted Payment in respect of equity interests issued pursuant to the Securities Purchase Agreements. For the avoidance of doubt, any accrued and unpaid dividends, or any dividends paid in the form of additional capital stock or preferred equity under the terms of the Securities Purchase Agreements shall not violate any term of this Agreement.

(e) *Transactions with Affiliates.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to enter into or permit to exist any transaction or series of transactions with any officer, director or Affiliate of such Person other than (a) advances of working capital to any Issuer Party, (b) transfers of cash and assets to any Issuer Party, (c) intercompany transactions (i) between Issuer Parties not involving any other Affiliate or (ii) expressly permitted by this Agreement, (d) normal and reasonable compensation and reimbursement of expenses of officers and directors, (e) Restricted Payments permitted by **Section 9(d)**, and (f) except as otherwise specifically limited in this Agreement, other transactions which are entered into in the ordinary course of such Person's business, consistent with past practice, on fair and reasonable terms and conditions substantially as favorable to such Person as would be obtainable by it in a comparable arms-length transaction with a Person other than an officer, director or Affiliate.

(f) *Investments.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, make or hold any Investments, except:

(i) Investments held by Sonder Holdings and its Subsidiaries in the form of cash or Cash Equivalents;

(ii) advances to officers, directors and employees of Solder Holdings and any Subsidiaries in an aggregate amount not to exceed \$165,000 in any fiscal year of the Parent for travel, entertainment, relocation and analogous ordinary business purposes;

(iii) (A) Investments by Sonder Holdings and its Subsidiaries in the equity interests of their respective Subsidiaries (which exist at the date hereof) outstanding on the date hereof, (B) additional Investments by Sonder Holdings and its Subsidiaries in Issuer Parties, (C) additional Investments by Subsidiaries of Sonder Holdings that are not Issuer Parties in other Subsidiaries that are not Issuer Parties and (D) so long as no Default has occurred and is continuing or would result from such Investment, additional Investments by the Issuer Parties in wholly-owned Subsidiaries that are not Issuer Parties to fund working capital requirements and intercompany loans of such Subsidiaries in an aggregate amount under this clause (D) not to exceed \$75,000,000 at any time outstanding, consistent with past practice;

(iv) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business and consistent with past practice, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(v) Guarantees permitted by **Section 9** and unsecured guarantees of obligations not constituting Indebtedness in the ordinary course of business and consistent with past practice;

(vi) Investments existing on the date hereof (other than those referred to in **Section 9(f)(iii)(i)**) and set forth on **Schedule 9(f)** of the Disclosure Letter;

(vii) [reserved];

(viii) Investments not exceeding \$100,000 in the aggregate in any fiscal year of Sonder Holdings; provided that no Event of Default has occurred and is continuing or would result from such Investment;

(ix) [reserved];

(x) intercompany liabilities arising from cash management, tax, and accounting operations and intercompany loans, advances or indebtedness, in each case having a term not exceeding 364 days (inclusive of any rollover or extension of terms) and made in the ordinary course of business and consistent with past practice;

(xi) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of suppliers and customers and in settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business and consistent with past practice;

(xii) [reserved]; and

(xiii) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business consistent with past practice.

(g) *Fundamental Changes.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, so long as no Default exists or would result therefrom:

(i) any Subsidiary may merge with (i) Sonder Holdings; provided that Sonder Holdings shall be the continuing or surviving Person, or (ii) any one or more other Subsidiaries, provided that when any Issuer Party (other than Sonder Holdings) is merging with another Subsidiary, such Issuer Party or a Person that becomes an Issuer Party substantially concurrently with such merger shall be the continuing or surviving Person;

(ii) any Issuer Party (other than Sonder Holdings) may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to Sonder Holdings or to another Issuer Party;

(iii) any Subsidiary that is not an Issuer Party may dispose of all or substantially all its assets (including any Disposition that is in the nature of a liquidation or dissolution) to (i) another Subsidiary that is not an Issuer Party or (ii) to an Issuer Party; and

(iv) so long as no Default has occurred and is continuing, any Subsidiary of Sonder Holdings may merge into or consolidate with any other Person or permit any other Person to merge into or consolidate with it; provided that (i) the Person surviving such merger or consolidation shall be a wholly-owned (other than director's qualifying shares or shares required by applicable law to be held by a third party) Subsidiary of Sonder Holdings, (ii) in the case of any such merger or consolidation to which Sonder Holdings is a party, Sonder Holdings is the surviving Person and, (iii) in the case of any such merger or consolidation to which any Issuer Party (other than Sonder Holdings) is a party, such Issuer Party or a Person that becomes an Issuer Party substantially concurrently with such merger or consolidation is the surviving Person.

Notwithstanding the foregoing, each Investor hereby acknowledges and agrees, including for purposes of the Issuer's compliance with the Issuer's Certificate of Designation of Preferences and Rights of Convertible Preferred Stock, as amended and supplemented from time to time (the "**Certificate of Designation**"), that the transactions contemplated by this Agreement, including the issuance of the shares of the Common Stock issuable in respect of the Notes and the Warrants, do not constitute a Fundamental Change (as defined in the Certificate of Designation).

(h) *Changed in Nature of Business.* The Issuer Parties shall not, nor shall they permit any of its Subsidiaries to, engage in any material line of business substantially different from those lines of business conducted by Sonder Holdings and its Subsidiaries on the date hereof or any business substantially related or incidental thereto.

(i) *Amendments to Organization Documents; Fiscal Year; Legal Name; Accounting Changes.* The Issuer Parties shall not, nor shall they permit any of its Subsidiaries to, (a) amend or permit any amendments to any of its Organization Documents, if such amendment, termination, or waiver would be adverse to the Investors in any material respect; (b) change its fiscal year; provided that any acquired Subsidiary may change its fiscal year to coincide with Sonder Holdings' fiscal year; (c) without providing at least ten (10) days prior written notice to the Investors (or such shorter period of time as agreed to by the Required Investors), change its name, state of formation, form of organization or principal place of business; or (d) make any change in accounting policies or reporting practices, except as required by GAAP.

(j) *Restricted Debt Payments; Amendments to Junior Indebtedness Documents and Fee Deferral.*

(i) Except as permitted by the First Lien/Second Lien Intercreditor Agreement or any other applicable subordination or intercreditor agreement, Sonder Holdings will not, nor will it permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, any Junior Indebtedness or any Indebtedness from time to time outstanding under the Junior Indebtedness Documents (any of the foregoing, a "Restricted Debt Payment"), other than:

(A) regularly scheduled payments of principal, interest and fees (including any penalty interest, if applicable) and payments of fees, expenses and obligations as and when due (other than payments with respect to Junior Indebtedness that are prohibited by the First Lien/Second Lien Intercreditor Agreement); and

(B) other than payments with respect to Junior Indebtedness that are prohibited by the First Lien/Second Lien Intercreditor Agreement, Restricted Debt Payments in respect of any Junior Indebtedness with the proceeds of any refinancings, replacements, refundings, renewals or extensions thereof, provided that (A) the amount of such Junior Indebtedness is not increased at the time of such refinancing, replacement, refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder, (B) (I) the Weighted Average Life to Maturity of such Junior Indebtedness is not shorter than the remaining Weighted Average Life to Maturity of the Junior Indebtedness being refinanced and (II) the maturity of such Junior Indebtedness is not earlier than 91 days after the Maturity Date (or, if earlier, the stated maturity of the Indebtedness being refinanced), (C) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, replacement, refunding, renewal or extension, (D) such Indebtedness shall be subordinated in right of payment to the Obligations on terms at least as favorable to the Investors as those contained in the documentation governing the Junior Indebtedness being refinanced as determined by the Notes Agent (acting at the direction of the Required Investors) and the Issuer in their good faith judgment and (E) such Junior Indebtedness shall not have greater guarantees or security than the Junior Indebtedness being refinanced; provided further that, notwithstanding the foregoing, any payments with respect to Junior Indebtedness that are prohibited by the First Lien/Second Lien Intercreditor Agreement shall not be permitted;

(ii) Furthermore, Sonder Holdings will not, nor will it permit any Subsidiary to, amend, modify or waive any provision of the Junior Indebtedness Documents (or any replacements, substitutions, extensions or renewals thereof) pursuant to which such Indebtedness is issued, where such amendment, modification or waiver provides for the following or which has any of the following effects:

(A) increases the overall principal amount of any such Indebtedness (except through payments-in-kind), except any such increase permitted by Section 9(a);

(B) shortens or accelerates the date upon which any installment of principal or interest becomes due, increases the amount of any single scheduled installment of principal or interest or adds any additional mandatory redemption provisions, in each case, in a manner that (i) would not have been permitted at the time of incurrence of such Indebtedness and (ii) is not expressly permitted in the First Lien/Second Lien Intercreditor Agreement; or

(C) shortens the final maturity date of such Indebtedness or otherwise accelerates the amortization schedule with respect to such Indebtedness, in each case, in a manner that (i) would not have been permitted at the time of incurrence of such Indebtedness and (ii) is not expressly permitted in the First Lien/Second Lien Intercreditor Agreement.

(iii) Sonder Holdings will not, nor will it permit any Subsidiary to, amend or modify any provision of the Pari Passu Loan Documents relating to, or in connection with, the Fee Deferral in a manner that adversely affects any Investor.

(k) *Capital Expenditures.* Sonder Holdings will not, nor will it permit any Subsidiary to, to make Consolidated Capital Expenditures in an amount that exceeds \$500,000 in any transaction or series of related transactions, except for replacement of furniture, fixtures, and equipment in the ordinary course of business consistent with past practice.

(l) *Additional Guarantors.* The Issuer Parties will not permit any of their Subsidiaries to become an obligor with respect to any Indebtedness under the Pari Passu Loan Documents or the Subordinated Note Documents unless such Subsidiary, contemporaneously, executes and delivers a joinder, a form of which is attached as **Exhibit C**, providing for a Guaranty of the Guaranteed Obligations and joinders to the Intercreditor Agreements and Collateral Documents, together with any other filings and agreements required by the Collateral Documents to create or perfect the security interests benefit of the Collateral Agent in the Collateral of such Subsidiary, if applicable.

10. **Guaranty.**

(a) *Guaranty of the Obligations.* The Guarantors jointly and severally hereby irrevocably, absolutely and unconditionally guaranty the due and punctual payment in full of all Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)) (collectively, the “**Guaranteed Obligations**”); provided that the Guaranteed Obligations of Sonder Holdings in its capacity as a Guarantor shall exclude any Direct Issuer Obligations.

(b) *Payment by Guarantors.* The Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which any Beneficiary may have at law or in equity against any Guarantor by virtue hereof, that upon the failure of Sonder Holdings or any other Guarantor to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, Guarantors will upon demand pay, or cause to be paid, in cash, ratably to the Beneficiaries, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for Sonder Holdings’ becoming the subject of a case under the Bankruptcy Code, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Sonder Holdings for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to the Beneficiaries as aforesaid.

(c) *Liability of Guarantors Absolute.* Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(i) this Guaranty is a guaranty of payment when due and not of collectability and this Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

(ii) the Issuer Party may enforce this Guaranty during the continuation of an Event of Default notwithstanding the existence of any dispute between Sonder Holdings and any Beneficiary with respect to the existence of such Event of Default;

(iii) the obligations of each Guarantor hereunder are independent of the obligations of Sonder Holdings and the obligations of any other guarantor (including any other Guarantor) of the obligations of Sonder Holdings, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against Sonder Holdings, any such other guarantor or any other Person and whether or not Sonder Holdings, any such other guarantor or any other Person is joined in any such action or actions;

(iv) payment by any Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if the Beneficiaries are awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of the Guaranteed Obligations;

(v) any Beneficiary, upon such terms as it deems appropriate under the relevant Transaction Document, without notice or demand and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Beneficiary in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Beneficiary may have against any such security, in each case as such Beneficiary in its discretion may determine consistent herewith and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any other Issuer Party or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Transaction Documents; and

(vi) this Guaranty and the obligations of the Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made)), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Transaction Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Transaction Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Transaction Document or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Transaction Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though any Beneficiary might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) the change, reorganization or termination of the corporate structure or existence of Sonder Holdings or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations, whether or not consented to by any Beneficiary; (vi) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, set offs or counterclaims which Sonder Holdings or any other Person may allege or assert against any Beneficiary in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of the Guaranteed Obligations.

Anything contained in this Agreement to the contrary notwithstanding, the obligations of each Guarantor in respect of its Guaranty shall be limited to an aggregate amount equal to the largest amount that would not render its obligations under this Agreement subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any similar federal or state law; provided, however, that this limitation shall not apply to any Sonder Holdings with respect to its Direct Issuer Obligations.

(d) *Waivers by Guarantors.* Each Guarantor hereby waives, for the benefit of the Beneficiaries: (a) any right to require any Beneficiary, as a condition of payment or performance by such Guarantor, to (1) proceed against Sonder Holdings, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (2) proceed against or exhaust any security held from Sonder Holdings, any such other guarantor or any other Person, (3) proceed against or have resort to any balance of any deposit account or credit on the books of any Beneficiary in favor of any Issuer Party or any other Person, or (4) pursue any other remedy in the power of any Beneficiary whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of Sonder Holdings or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of Sonder Holdings or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations; (c) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon any Beneficiary's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith, gross negligence or willful misconduct; (e) (i) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (ii) any rights to set offs, recoupments and counterclaims, (iii) promptness, diligence and any requirement that any Beneficiary protect, secure, perfect or insure any security interest or lien or any property subject thereto, and (iv) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to Sonder Holdings and notices of any of the matters referred to in **Section 10(c)** and any right to consent to any thereof; and (f) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof, in each case other than the indefeasible payment in full of the Guaranteed Obligations.

(e) *Guarantors' Rights of Subrogation, Contribution, Etc.* Until the Guaranteed Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been made), each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against Sonder Holdings or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including, (i) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against Sonder Holdings with respect to the Guaranteed Obligations, (ii) any right to enforce, or to participate in, any claim, right or remedy that any Beneficiary now has or may hereafter have against Sonder Holdings, and (iii) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Beneficiary. In addition, until the Guaranteed Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been made), each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of the Guaranteed Obligations. Each Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against Sonder Holdings or against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights any Beneficiary may have against Sonder Holdings, to all right, title and interest any Beneficiary may have in any such collateral or security, and to any right any Beneficiary may have against such other guarantor. If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made) shall not have been paid in full, such amount shall be held in trust for the Beneficiaries and shall forthwith be paid over to Beneficiaries to be credited and applied ratably against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

(f) *Subordination of Other Obligations.* Any Indebtedness of Sonder Holdings or any Guarantor now or hereafter held by any Guarantor (the "**Obligee Guarantor**") is hereby subordinated in right of payment to the Guaranteed Obligations, and any such Indebtedness collected or received by the Obligee Guarantor after an Event of Default has occurred and is continuing shall be held in trust for the Beneficiaries and shall forthwith be paid over to the Beneficiaries to be ratably credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

(g) *Continuing Guaranty.* This Guaranty is a continuing guaranty and shall (i) remain in effect until all of the Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been paid in full (ii) be binding upon each Guarantor, its successors and assigns and (iii) inure to the benefit of and be enforceable by the Beneficiaries and their successors, transferees and assigns. Each Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

(h) *Authority of Guarantors or Sonder Holdings.* It is not necessary for any Beneficiary to inquire into the capacity or powers of any Guarantor or Sonder Holdings or the officers, directors or any agents acting or purporting to act on behalf of any of them.

(i) *Financial Condition of Sonder Holdings.* Any Note may be sold by Sonder Holdings, in each case without notice to or authorization from any Guarantor regardless of the financial or other condition Sonder Holdings or any other Issuer Party at the time of any such grant or continuation, as the case may be. No Beneficiary shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor's assessment, of the financial condition of Sonder Holdings or any other Issuer Party. Each Guarantor has adequate means to obtain information from Sonder Holdings and the other Issuer Parties on a continuing basis concerning the financial condition of Sonder Holdings and the other Issuer Parties and their respective ability to perform their obligations under the Transaction Documents, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of Sonder Holdings and each other Issuer Party and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Guarantor hereby waives and relinquishes any duty on the part of any Beneficiary to disclose any matter, fact or thing relating to the business, operations or conditions of Sonder Holdings or any other Issuer Party now known or hereafter known by any Beneficiary.

(j) *Bankruptcy, Etc.*

(i) So long as any Guaranteed Obligations remain outstanding, no Guarantor shall, without the prior written consent of the Required Investors, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against Sonder Holdings or any other Issuer Party. The obligations of the Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of Sonder Holdings or any other Issuer Party or by any defense which Sonder Holdings or any other Issuer Party may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

(ii) Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and the Beneficiaries that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve Sonder Holdings or any other Issuer Party of any portion of such Guaranteed Obligations. Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the Investors in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

In the event that all or any portion of the Guaranteed Obligations is paid by Sonder Holdings or any of its Subsidiaries, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from any Beneficiary as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder

11. ***Miscellaneous.***

(a) *Waivers and Amendments.* Any provision of this Agreement, the Notes or the Warrants may be amended, waived or modified only upon the written consent of Sonder Holdings and the Required Investors; provided, however, that no such amendment, waiver or consent shall without each affected Investor's written consent: (i) reduce the principal amount of or change the Maturity Date of any Note, (ii) reduce the rate of or change the stated time for payment of principal or interest of any Note, (iii) extend or increase any Commitment of any Investor without the written consent of such investor, (iv) reserved, (v) make any Note payable in a currency other than that stated in such Note, (vi) change the ranking of any Note in any manner adverse to the rights of the affected Investor, (vii) modify in a manner adverse to the rights of any Investor the provisions related to the redemption of any Note, (viii) impair the right of any Investor to receive payment on, or with respect to, any Note or impair the right to initiate suit for the enforcement of any delivery or payment on, or with respect to, any Note, (ix) modify any Transaction Document in a manner that disproportionately adversely affects any Investor; provided, that treating all Investors in the same manner shall be deemed not to disproportionately adversely affect any Investor, (x) waive any condition set forth in Section 5 or (xi) waive compliance with or modify this Section 11(a) in a manner adverse to any Investor; provided further, however, that no such amendment, waiver or consent shall without the written consent of Collateral Agent and Notes Agent, change the duties, rights, benefits or responsibilities of such Person or otherwise impact such Person. Any amendment or waiver effected in accordance with this paragraph shall be binding upon all of the parties hereto. Notwithstanding the forgoing, Sonder Holdings and the Collateral Agent may amend or supplement any Transaction Document without the consent of any Investor to (1) cure any ambiguity, defect or inconsistency which is not material, (2) to make, complete or confirm any grant of Collateral permitted or required by any of the Collateral Documents, (3) to revise any schedule to reflect any change in notice information, (4) to revise the name of the Collateral Agent on any UCC financing statement or other Collateral Document as may be necessary to reflect the replacement of the Collateral Agent; provided that the Collateral Agent shall receive and may conclusively rely upon an Officers' Certificate Sonder Holdings stating that the execution of such amendment, modification or supplement is authorized and permitted by this Agreement and the Transaction Documents and that all conditions precedent to the execution thereof have been complied with.

(b) *Governing Law.* This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of law provisions of the State of New York or of any other state.

(c) *Survival.* The representations, warranties, covenants and agreements made herein shall survive the execution and delivery of this Agreement.

(d) *Successors and Assigns.* Subject to the restrictions on transfer described in **Section 11(h)** and the Notes, the rights and obligations of Sonder Holdings and the Investors shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties. In connection with any assignment or transfer of the Notes by an Investor in accordance with the terms of the Notes, (i) the Notes Agent shall update **Schedule I** to reflect such assignment or transfer and provide a copy of such updated **Schedule I** to the Collateral Agent, (ii) the assigning Investor shall, on the date of any such transfer or assignment, provide written notice to the Notes Agent and Collateral Agent of such assignment or transfer (including the amount of such assignment or transfer and the name of the assignee or transferee) together with a completed administrative questionnaire, tax forms, any “know your customer” documentation and other forms with respect to any new Investors as may be required or requested by the Collateral Agent pursuant to the Collateral Agency Agreement, (iii) any new Investor shall execute a “Joinder Agreement” (as defined in the Collateral Agency Agreement), and (iv) a processing and recordation fee of \$3,500 shall be paid by assignor to Notes Agent. Notwithstanding the foregoing, no Investor may directly or indirectly offer, sell, assign or transfer its commitment to purchase Notes and Warrants without the prior written consent of Sonder Holdings (such consent not to be unreasonably withheld). Notwithstanding the foregoing an Investor may transfer its commitment in whole or in part without the consent of Sonder Holdings to any Affiliate which (i) is not a natural person and is an “accredited investor” (as defined in Regulation D under the Securities Act), and (ii) has the financial ability to perform the obligation to purchase Notes, provided notice of such assignment is delivered to the Notes Agent. In connection with any assignment or direct transfer of a commitment hereunder (in whole or in part), the transferor and transferee shall enter into an Assignment and Assumption Agreement in the form of **Exhibit D** hereto. Any purported assignment of a Note made without complying with the provisions of this **Section 11(d)** shall be void and of no effect. For the avoidance of doubt, nothing herein shall restrict in any way any transfer or assignment by an Investor of the Warrants (or any portion thereof) or the shares of Common Stock acquired pursuant to the exercise of such Warrants.

(e) *Jurisdiction and Process; Waiver of Jury Trial.*

(i) Each Issuer Party irrevocably submits to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, over any suit, action or proceeding arising out of or relating to this Agreement, the Notes, the Warrants or the other Transaction Documents. To the fullest extent permitted by applicable law, each Issuer Party irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(ii) Each Issuer Party agrees, to the fullest extent permitted by applicable law, that a final judgment in any suit, action or proceeding of the nature referred to in **Section 11(e)(i)** brought in any such court shall be conclusive and binding upon it subject to rights of appeal, as the case may be, and may be enforced in the courts of the United States of America or the State of New York (or any other courts to the jurisdiction of which it or any of its assets is or may be subject) by a suit upon such judgment.

(iii) Each Issuer Party consents to process being served by or on behalf of any Investor in any suit, action or proceeding by mailing a copy thereof by registered, certified, priority or express mail (or any substantially similar form of mail), postage prepaid, return receipt or delivery confirmation requested, to it at its address specified in **Section 11(j)** or at such other address of which such holder shall then have been notified pursuant to said Section. Each Issuer Party agrees that such service upon receipt (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by applicable law, be taken and held to be valid personal service upon and personal delivery to it. Notices hereunder shall be conclusively presumed received as evidenced by a delivery receipt furnished by the United States Postal Service or any reputable commercial delivery service.

(iv) Nothing in this **Section 11(e)** shall affect the right of any Investor, Collateral Agent or Notes Agent to serve process in any manner permitted by law, or limit any right that the Investors, Collateral Agent or Notes Agent may have to bring proceedings against any Issuer Party in the courts of any appropriate jurisdiction or to enforce in any lawful manner a judgment obtained in one jurisdiction in any other jurisdiction.

(v) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT. EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 11(e)**.

(f) *Stockholder Consent.* The Issuer shall include such proposals in a preliminary proxy statement on Schedule 14A seeking stockholder approval filed no later than December 15, 2025, with a definitive proxy including such proposal distributed as soon as practicable thereafter, that, if approved, will allow the Issuer to issue shares of its Common Stock upon exercise of the Warrants. The Issuer shall use commercially reasonable efforts to secure Stockholder Approval, including by including the recommendation of the Issuer's Board of Directors that such proposal is approved and the solicitation by the Issuer of proxies from its stockholders in connection therewith in the same manner as it does for management proposals in other Issuer proxy statements, and the voting of proxies of all management appointed proxyholders in favor of such proposal. If the Issuer does not obtain the Stockholder Approval at such meeting, the Issuer shall call a special meeting of stockholders each ninety (90) days thereafter at least two times until the earlier of the date on which (i) Stockholder Approval is obtained or (ii) the securities referenced above are no longer outstanding and not subject to issuance under the terms of this Agreement.

(g) *Taxes.*

(i) The parties agree that for U.S. federal income tax purposes, (i) the Notes shall be treated as "debt" and shall not be treated as "contingent payment debt instruments" within the meaning of U.S. Treasury regulation section 1.1275-4, (ii) the Warrants and the Notes are part of an "investment unit" within the meaning of Section 1273(c)(2) of the Code, and (iii) the fair market values of the Warrants will be determined in good faith by Sonder Holdings after the Closing Date in accordance with Section 1273(c)(2)(B) of the Code and Treasury Regulations Section 1.1273-2(h). No party will take a position that is inconsistent with the foregoing on any tax return unless otherwise required by applicable law or a final determination of the IRS or other applicable Governmental Authority.

(ii) The Issuer Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Notes Agent, timely reimburse it for the payment of, any Other Taxes.

(iii) The Issuer Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Issuer by an Investor (with a copy to the Notes Agent), or by the Notes Agent on its own behalf or on behalf of an Investor, shall be conclusive absent manifest error.

(h) *Assignment by Sonder Holdings.* The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by Sonder Holdings without the prior written consent of each of the Required Investors.

(i) *Entire Agreement.* This Agreement together with the other Transaction Documents constitute and contain the entire agreement among Issuer Parties and the Investors and supersede any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

(j) *Notices.* All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall in writing and mailed or delivered to each party as follows: (i) if to an Investor, at such Investor's address set forth in the Notes Register, or (ii) if to any Issuer Party, at the address set forth on the signature page hereto, or at such other address as Sonder Holdings shall have furnished to the Investors and Collateral Agent in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one Business Day after being deposited with an overnight courier service of recognized standing or (iv) four days after being deposited in the U.S. mail, first class with postage prepaid.

(k) *Expenses; Indemnity.*

(i) Sonder Holdings will pay the reasonable costs and expenses of the Investors, including legal fees and expenses (limited to legal fees and expenses of a single counsel to the Investors and, if reasonably required by the Required Investors, a single local counsel of the Investors, (and solely in the case of a conflict of interest, one additional counsel in each relevant material jurisdiction, but specifically excluding any separate counsel engaged by any individual Investor)) relating to (i) enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement, the Notes or the Warrants or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement, the Notes or the Warrants, or by reason of being an Investor, (ii) any work-out or restructuring of the transactions contemplated by, or by any other amendment, waiver, supplement or other modification with respect to this Agreement, the Notes, the Warrants or any other Transaction Document and (iii) preparing, recording and filing all financing statements, instruments and other documents to create, perfect and fully preserve the liens granted pursuant to the Transaction Documents and the rights of the Investors or of the Collateral Agent for the benefit of the Secured Parties. Sonder Holdings will pay the fees and expenses of the Collateral Agent as set forth in the Collateral Agency Agreement and the Fee Letter.

(ii) The Issuer Parties agree, jointly and severally, to indemnify and hold harmless the Investors, the Collateral Agent and their respective directors, officers, employees, agents and their respective Affiliates (the “**Indemnified Parties**”) from and against any and all claims, liabilities (including environmental liabilities), obligations, losses, damages, penalties, judgments, costs, expenses (including the reasonable and documented fees and expenses of its agents and counsel) and documented disbursements of any kind or nature whatsoever (“**Losses**”) that may be imposed on, incurred by, or asserted against the Indemnified Parties by any Person in any way relating to or arising out of (a) any breach of any of the representations, warranties, covenants or agreements made by the Issuer Parties in this Agreement or in the other Transaction Documents, (b) this Agreement, the Collateral Documents or any other Transaction Document and the transactions contemplated hereby and thereby (including, without limitation, any amendments, waivers or releases, and any enforcement of this Agreement, any Collateral Document or any other Transaction Document), (c) any action taken or omitted by the Indemnified Parties, and their respective directors, officers, employees, agents and their respective Affiliates under this Agreement, any Collateral Document or any other Transaction Document, or (d) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, (e) any registration statement of Sonder Holdings providing for the resale by the Investors of the Warrant Shares issued and issuable upon exercise of the Warrants, (i) any untrue or alleged untrue statement of a material fact contained in such registration statement, any prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, except to the extent, but only to the extent, that such untrue statements or omissions are based solely upon information regarding such Indemnified Party furnished in writing to Sonder Holdings by such Indemnified Party expressly for use therein, or (ii) any violation or alleged violation by Sonder Holdings of the Securities Act, the Exchange Act or any applicable state or non-U.S. securities law, or any rule or regulation thereunder in connection therewith; provided that the Issuer Parties will not be liable to the Indemnified Parties for any portion of such Losses resulting from an Indemnified Party’s gross negligence or willful misconduct as determined by a final non-appeal judgment of a court of competent jurisdiction.

(iii) If any action shall be brought against any Indemnified Party in respect of which indemnity may be sought pursuant to this Agreement, such Indemnified Party shall promptly notify the Issuer Parties in writing, and, the Issuer Parties shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Indemnified Party. Any Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party except to the extent that (i) the employment thereof has been specifically authorized by the Issuer Parties in writing, (ii) the Issuer Parties have failed after a reasonable period of time to assume such defense and to employ counsel reasonably acceptable to the Indemnified Party or (iii) in such action there is, in the reasonable opinion of counsel a material conflict on any material issue between the position of the Issuer Parties and the position of such Indemnified Party, in which case the Issuer Parties shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Issuer Parties will not be liable to any Indemnified Party under this Agreement (y) for any settlement by an Indemnified Party effected without the Issuer Parties' prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent, that a loss, claim, damage or liability is attributable to any Indemnified Party's breach of any such Indemnified Party's representations, warranties or covenants under the Transaction Documents, as determined by a final, non-appealable judgment of a court of competent jurisdiction (other than a breach by Collateral Agent). The Issuer Parties shall not, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened action or proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such proceeding and does not include any statements as to or any findings of fault, culpability or failure to act by or on behalf of any Indemnified Party. The indemnification required by this Section 11(k) shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Indemnified Party against the Issuer Parties or others and any liabilities Sonder Holdings may be subject to pursuant to law.

(l) *Confidentiality.* Each Investor acknowledges and agrees that such Investor will keep confidential and will not disclose, divulge or use for any purpose any business, technical, financial or other information or materials (whether written, oral or in any other form) provided to such Investor (whether by Sonder Holdings or its advisors or other representatives) in connection with or pursuant to this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, together with all analyses, compilations, interpretations, notes, studies or other documents prepared by such Investor or its Permitted Disclosees (as defined below) which contain or otherwise reflect such information or materials or such Investor's review of, or interest in, Sonder Holdings or any of the foregoing (collectively, the "**Confidential Information**"), unless such Confidential Information (a) is known or becomes known to the public in general (other than as a result of a breach of this **Section 11(l)** by such Investor), (b) is required to be disclosed by law or a governmental authority; provided, however, that an Investor may disclose Confidential Information to officers, directors, members, Affiliates or limited partners or their respective general partners, employees and legal, tax and accounting advisors of such Investor who have a need to know such information for the purpose of monitoring and evaluating such Investor's investment in Sonder Holdings (and/or advising such Investor in connection with such purpose) and who have expressly agreed to treat such Confidential Information confidentially in accordance with this Agreement (collectively, the "**Permitted Disclosees**"), (c) is disclosed to any Qualified Transferee (as defined in the Notes) to which any Investor sells or offers to sell a Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by this **Section 11(l)**) or (d) if an Event of Default has occurred and is continuing, is disclosed to any Person to the extent that any Secured Party may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under any Transaction Document, provided that such Secured Party uses reasonable efforts to ensure that the recipient of such information maintains the confidentiality of such Confidential Information. For the avoidance of doubt, such Investor shall not be permitted to disclose, divulge or use any Confidential Information to any Person if such Person, in the reasonable good faith determination of Sonder Holdings' Board of Directors, carries on any business that is substantially similar to its business. Even where any disclosure, divulgence or use of any Confidential Information is permitted pursuant hereto, each Investor agrees that it will not export or re-export any Confidential Information except in compliance with all United States and other export control laws and regulations. Each Investor further agrees to protect and maintain, and to cause each Permitted Disclosee to protect and maintain, the confidentiality and security of, and to exercise the highest standard of care as it exercises to prevent the unauthorized disclosure or unauthorized use of its own proprietary information, which shall be no less than reasonable care, with respect to, the Confidential Information. Each Investor shall be liable for any disclosure or unauthorized use by the Permitted Disclosees or other representatives of such Investor in contravention of this **Section 11(l)**, and shall take reasonably appropriate steps to safeguard the Confidential Information from disclosure, misuse, espionage, loss and theft. Each Investor further agrees to notify Sonder Holdings in writing of any actual or suspected misuse, misappropriation or unauthorized disclosure of the Confidential Information, which may come to its attention. In the event that an Investor or any of its Permitted Disclosees receives a request or is required by a governmental authority to disclose all or any Confidential Information, such Investor or its Permitted Disclosees, as the case may be, agree to (A) immediately notify Sonder Holdings of the existence, terms and circumstances surrounding such request, (B) consult with Sonder Holdings on the advisability of taking legally available steps to resist or narrow such request and (C) assist Sonder Holdings in seeking a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained or that Sonder Holdings waives compliance with the provisions hereof, such Investor or its Permitted Disclosees, as the case may be, may disclose to any governmental authority only that portion of the Confidential Information which such Investor is advised by counsel is legally required to be disclosed, and such Investor shall exercise its best efforts to obtain assurance that confidential treatment will be accorded such Confidential Information. Nothing in this **Section 11(l)** shall in any way limit or otherwise modify any confidentiality covenants entered into by any Investor pursuant to any other agreement entered into with Sonder Holdings. Notwithstanding anything to the contrary herein, Sonder Holdings acknowledges and agrees that each Investor may disclose such information in respect of Sonder Holdings and the Investor's interest therein as is required under applicable securities laws, rules or regulations or rules of a national securities exchange. Sonder Holdings consent in advance to such disclosure and any such disclosure shall not constitute a breach of this **Section 11(l)**.

(m) *Separability of Agreements; Severability of this Agreement.* Sonder Holdings' agreement with each of the Investors is a separate agreement and the sale of the Notes and Warrants to each of the Investors is a separate sale. Unless otherwise expressly provided herein, the rights of each Investor hereunder are several rights, not rights jointly held with any of the other Investors. Any invalidity, illegality or limitation on the enforceability of the Agreement or any part thereof, by any Investor whether arising by reason of the law of the respective Investor's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to other Investors. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(n) *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages will be deemed binding originals.

(o) *Collateral Agent.*

(i) Each Investor hereby appoints and authorizes Alter Domus (US) LLC as Collateral Agent hereunder and in respect of the Collateral Documents, with such powers as are expressly delegated to the Collateral Agent in the Collateral Agency Agreement and the other Transaction Documents, together with such other powers as are reasonably incidental thereto.

(ii) Each Investor hereby instructs the Collateral Agent to enter into the Comfort Letter, the Intercreditor Agreements, the Collateral Agency Agreement, and the other Collateral Documents on the Closing Date. The Collateral Agent shall be entitled to the same rights, protections, immunities and indemnities as set forth in the Collateral Agency Agreement and the Security Agreement, as if the provisions setting forth those rights, protections, immunities and indemnities are fully set forth herein.

(p) *[reserved]*

(i) Upon the occurrence of the Termination Date, all obligations under the Transaction Documents shall be automatically released.

(ii) In connection with any termination or release pursuant to this **Section 11(p)**, the Investors and the Collateral Agent shall execute and deliver to any Guarantor, at such Guarantor's expense, all documents provided to it that such Guarantor shall reasonably request to evidence such termination or release so long as the Sonder Holdings or the applicable Guarantor shall have provided such certifications or documents in order to demonstrate compliance with this Agreement.

(iii) The Collateral Agent shall, at Sonder Holdings' request and its expense, release any Lien on any property granted to or held by the Collateral Agent under any Transaction Document (A) upon satisfaction of any conditions to release specified in any Collateral Document, (B) that is disposed of or to be disposed of as part of or in connection with any disposition permitted hereunder or under any other Transaction Document to any Person other than an Issuer Party, (C) if approved, authorized or ratified in writing by the Required Investor or all Investors, as applicable, as provided under this Agreement, (D) owned by a Guarantor upon release of such Guarantor from its obligations under the Guaranty, or (E) as expressly provided in the Collateral Documents; provided that the Collateral Agent shall receive and may conclusively rely upon an Officers' Certificate of Sonder Holdings stating that such release is authorized and permitted by this Agreement and the Transaction Documents and that all conditions precedent to such release have been complied with.

(iv) In the event that (i) all the Equity Interests in any Guarantor are sold, transferred or otherwise disposed of to a Person other than Sonder Holdings or its Subsidiaries in a transaction permitted under this Agreement, (ii) a Guarantor ceases to be a Domestic Subsidiary or (iii) a Guarantor would become an Excluded Subsidiary upon the consummation of any transaction permitted hereunder, the Investors shall, at Sonder Holdings' expense, promptly take such action and execute such documents as Sonder Holdings may reasonably request to terminate the Guaranty of such Guarantor.

(q) *Collateral Agent as Third Party Beneficiary.* Notwithstanding anything contained herein to the contrary, the Collateral Agent shall be a third party beneficiary under this Agreement and the Notes and shall have all of the rights and benefits of a third party beneficiary hereunder and thereunder, including an independent right of action to enforce any provisions in this Agreement or the Notes directly against any or all of the Issuer Parties and the Investors. This provision and any rights, benefits and privileges of the Collateral Agent in this Agreement or the Notes shall not be modified or amended without the Collateral Agent's prior written consent.

(r) Sonder Holdings shall (a) within two trading days, issue a press release disclosing the material terms of the transactions contemplated hereby, and (b) file a Current Report on Form 8-K, including, to the extent required, the Transaction Documents as exhibits thereto, with the Commission within the time required by the Exchange Act. From and after the issuance of such press release, Sonder Holdings represents to the Investors that it shall have publicly disclosed all material, non-public information delivered to any of the Investors by Sonder Holdings or any of its Subsidiaries, or any of their respective officers, directors, employees, Affiliates or agents in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release, Sonder Holdings acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between Sonder Holdings, any of its Subsidiaries or any of their respective officers, directors, employees, Affiliates or agents on the one hand, and any of the Investors or any of their Affiliates on the other hand, shall terminate and be of no further force or effect. Sonder Holdings understands and confirms that each Investor shall be relying on the foregoing covenant in effecting transactions in securities of Sonder Holdings. Sonder Holdings and each Investor shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither Sonder Holdings nor any Investor shall issue any such press release nor otherwise make any such public statement without the prior consent of Sonder Holdings, with respect to any press release of any Investor, or without the prior consent of each Investor, with respect to any press release of Sonder Holdings, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, Sonder Holdings shall not publicly disclose the name of any Investor, or include the name of any Investor in any filing with the Commission or any regulatory agency or trading market other than any resale registration statement being filed in accordance with this Agreement where such Investor is a selling stockholder, without the prior written consent of such Investor, except (a) as required by federal securities law and (b) to the extent such disclosure is required by law or trading market regulations, in which case Sonder Holdings shall provide the Investors with prior notice of such disclosure permitted under this clause (b) and reasonably cooperate with such Investor regarding such disclosure.

(s) *Non-Public Information.* Except to the extent necessary to fulfill its notice, disclosure or similar obligations hereunder or under any Transaction Document, the Issuer covenants and agrees that neither it nor any other person acting on its behalf will provide the Investors or their agents or counsel with any information that the Issuer believes constitutes material, non-public information, unless prior thereto such Investor shall have consented in writing to the receipt of such material non-public information. Except in connection with the fulfillment of its notice, disclosure or similar obligations hereunder or under any Transaction Document or otherwise agreed to by such Investor, to the extent the Issuer provides an Investor with material, non-public information, the Issuer shall publicly disclose such information within two trading days following such disclosure to such Investor. The Issuer understands and confirms that the Investors shall be relying on the foregoing representation in effecting transactions in securities of the Issuer.

(t) *Right of First Refusal.*

(i) From the date hereof until the Maturity Date (the “**ROFR Expiration Date**”), subject to compliance with applicable Laws, upon any offer, sale, grant of any option to purchase, or disposition of (or announcement of any offer, sale, grant of any option to purchase, or disposition of) any of the Issuer’s or its Subsidiaries’ equity, debt or equity equivalent securities, including without limitation, any preferred stock or other instrument or security that is, at any time and under any circumstances, convertible into, exchangeable, or exercisable for Common Stock or incurrence of Indebtedness for borrowed money (which, for the avoidance of doubt, shall exclude working capital facilities, intercompany transactions, letters of credit, trade or other customer financing in the ordinary course of business, capital leases and purchase money and equipment financings) or a combination of the foregoing (any such offer, sale, grant, disposition, incurrence or announcement being referred to as a “**Subsequent Financing**”), Polar Multi-Strategy Master Fund (the “**Covered Investor**”) shall have the right to participate, to the extent it is eligible under applicable Laws, in an amount of the Subsequent Financing equal to one hundred percent (100%) of the Subsequent Financing on the same terms, conditions and price provided for in the Subsequent Financing.

(ii) No later than five (5) trading days prior to the expected time of pricing or closing of the Subsequent Financing, whichever is earlier, the Issuer shall deliver to the Covered Investor a written notice of the Issuer’s intention to effect a Subsequent Financing (a “**Pre-Notice**”), which such Pre-Notice shall ask the Covered Investor if it wants to review the details of the Subsequent Financing (such additional notice, a “**Subsequent Financing Notice**”). Upon a request of the Covered Investor for a Subsequent Financing Notice, which shall be delivered to the Issuer no later than one (1) trading day(s) after delivery of a Pre-Notice, the Issuer shall promptly, but no later than one (1) trading day after such request, deliver a Subsequent Financing Notice to the Covered Investor, which shall describe in reasonable detail the proposed terms of such Subsequent Financing and the amount of proceeds intended to be raised thereunder and the Person or Persons through or with whom such Subsequent Financing is proposed to be effected and shall include a term sheet and transaction documents relating thereto as an attachment, in each case, to the extent then known or available. Covered Investor hereby acknowledges that the receipt of a Pre-Notice or a Subsequent Financing Notice may constitute material non-public information with respect to the Subsequent Financing under applicable Laws and acknowledges its obligations in connection therewith. Such obligations shall continue until such time as the Company publicly discloses the Subsequent Financing or notifies the Covered Investor that it has elected not to proceed with the Subsequent Financing and the abandonment of such Subsequent Financing is not material non-public information. Notwithstanding the foregoing, the Covered Investor may deliver written notice (an “**Opt-Out Notice**”) to the Issuer requesting that the Covered Investor not receive notices from the Issuer otherwise required by this Section 11(t)(ii); provided, however, that the Covered Investor may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice (unless subsequently revoked), the Issuer shall not deliver any such notices to the Covered Investor and the Covered Investor shall no longer be entitled to the rights associated with any such notice.

(iii) If the Covered Investor desires to participate in such Subsequent Financing, it must provide written notice to the Issuer by no later than 5:30 p.m. (New York City time) on the second (2nd) trading day after the Covered Investor received the Subsequent Financing Notice (the “**Notice Termination Time**”) that the Covered Investor is willing to participate in the Subsequent Financing and representing and warranting that the Covered Investor has such funds ready, willing, and available for investment on the terms set forth in the Subsequent Financing Notice. If the Issuer receives no such notice from the Covered Investor as of the Notice Termination Time, the Covered Investor shall be deemed to have notified the Issuer that it does not elect to participate in such Subsequent Financing.

(iv) The Issuer must provide the Covered Investor with a second Subsequent Financing Notice, and the Covered Investor will again have the right of participation set forth above in this **Section 11(t)**, except the Covered Investor must notify the Issuer that it is so willing to participate by no later than 5:30 pm (New York City time) or the first (1st) trading day after the Covered Investor receives such second Subsequent Financing Notice, if the terms of the Subsequent Financing materially change from those in the initial Subsequent Financing Notice or if the definitive agreement related to the initial Subsequent Financing Notice or if the Subsequent Financing subject to the initial Subsequent Financing Notice is not consummated for any reason on the terms set forth in such Subsequent Financing Notice within five (5) trading days after the date of the initial Subsequent Financing Notice, unless the Subsequent Financing is abandoned.

(v) If the Covered Investor elects to participate in the Subsequent Financing, the transaction documents related to the Subsequent Financing shall not include any term or provision that, directly or indirectly, will, or is intended to, exclude the Covered Investor from participating in a Subsequent Financing (other than to the extent required by applicable Laws), including, but not limited to, provisions whereby the Covered Investor is required to agree to any restrictions as to any securities of the Issuer or to consent to any amendment to or termination of, or grant any waiver, release or the like under or in connection with, this Agreement or the Prior Preferred SPAs, without the prior written consent of the Covered Investor. In addition, in connection with a Subsequent Financing, the transaction documents related to the Subsequent Financing shall include a requirement for the Issuer to issue a widely disseminated press release by 9:30 am (New York City time) on the trading day of execution of the transaction documents in such Subsequent Financing (or, if the date of execution is not a trading day or if the transaction documents are executed after 9:30 am (New York City time) on a trading day, on the immediately following trading day) that discloses the material terms of the transactions contemplated by the transaction documents in such Subsequent Financing.

(vi) Notwithstanding anything to the contrary in this **Section 11(t)**, unless otherwise agreed to by the Covered Investor, the Issuer shall either confirm in writing to the Covered Investor that the transaction with respect to the Subsequent Financing has been abandoned or shall publicly disclose its intention to issue the securities or incur Indebtedness in the Subsequent Financing, in either case in such a manner such that the covered Investor will not be in possession of any material, non-public information, by the end of the fifth (5th) trading day following the Notice Termination Time or the date that the Covered Investor notifies the Issuer it does not intend to exercise its rights under this **Section 11(t)** in respect of such Subsequent Financing. If by such fifth (5th) trading day, no public disclosure regarding a transaction with respect to the Subsequent Financing has been made, and no notice regarding the abandonment of such transaction has been received by the Purchaser, such transaction shall be deemed to have been abandoned and the Purchaser shall not be deemed to be in possession of any material, non-public information with respect to the Company or any of its Subsidiaries .

(vii) Notwithstanding the foregoing, this **Section 11(t)** shall not apply in respect of the entry into and/or issuance of shares of Common Stock in an “at-the-market” facility or any other Exempt Issuance. “**Exempt Issuance**” means the issuance of (a) shares of Issuer securities to employees, officers or directors of the Issuer pursuant to employee benefit plans, equity incentive plans or other employee compensation plans or other arrangements approved by any equity plan duly adopted for such purpose, by a majority of the non-employee members of the Board of Directors or the Compensation Committee thereof, (b) securities issued upon the exercise or exchange of Warrants issued hereunder and/or other securities exercisable or exchangeable for shares of Common Stock issued and outstanding on the date of this Agreement, and (c) securities issued pursuant to joint ventures, acquisitions or strategic transactions approved by a majority of the disinterested directors of the Issuer, provided that such securities are issued as “restricted securities” (as defined in Rule 144 of the Securities Act) and provided that any such issuance shall only be to a Person (or to the equityholders of a Person) that is, itself or through its subsidiaries, an operating company or an owner of an asset in a business synergistic with the business of the Issuer and shall provide to the Issuer additional benefits in addition to the investment of funds, but shall not include a transaction in which the Issuer is issuing securities primarily for the purpose of raising capital.

(viii) Notwithstanding the foregoing, each Investor who is party to the Prior Preferred SPAs agrees that the rights set forth Section 5.12 of each of the Prior Preferred SPAs shall be suspended with respect to such Investor or its transferees or assignees through the ROFR Expiration Date. Furthermore, each Investor party to the Prior Preferred SPAs hereby unconditionally and irrevocably waives any and all preemptive or participation rights and related notice rights it may have with respect to the Notes, Warrants, Conversion Shares and Warrant Shares, including without limitation the participation right set forth in Section 5.12 of each of the Prior Preferred SPAs.

(u) *Furnishing of Information.* Each Investor who is party to the Prior Preferred SPAs acknowledges and agrees, including for purposes of the Issuer's compliance with the terms of the Prior Preferred SPAs, that the Issuer's failure to timely file its Annual Report on Form 10-K for the year ended December 31, 2024 (the "**2024 10-K**"), its Quarterly report on Form 10-Q for the quarter ended March 31, 2025 (the "**Q1 2025 10-Q**"), its Quarterly Report on Form 10-Q for the quarter ended June 30, 2025 (the "**Q2 2025 10-Q**") or any other filing or report related to the covenants in Section 5.7 of each of the Prior Preferred SPAs shall not be considered a breach of the Prior Preferred SPAs to the extent the 2024 10-K, the Q1 2025 10-Q, the Q2 2025 10-Q and such related filings or reports are filed with the Securities and Exchange Commission in accordance with the time periods set forth in **Section 8(a)** of this Agreement, and each Investor unconditionally and irrevocably waives any corresponding claims for breach under the Prior Preferred SPAs provided such filings are made by the deadlines set forth in **Section 8(a)** of this Agreement.

(v) *Equal Treatment of Investors.* No consideration (including any modification of the Transaction Documents) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Investor by the Issuer Parties and negotiated separately by each Investor, and is intended for the Issuer to treat the Investors as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of securities or otherwise.

(w) *Amendments to Pari Passu Loan Documents.* If, on or after the date of entry into the Pari Passu Loan Documents, any term of the Pari Passu Loan Documents has been or is amended or modified in a manner that is favorable to the Pari Passu Lenders thereunder, the Issuer shall simultaneously offer to amend or modify the Transaction Documents to reflect similar terms and, if the Required Investors accept such offer, the Issuer shall promptly effect such amendment or modification.

(x) Notwithstanding anything in this Agreement to the contrary, the rights, duties and obligations of the Investors under this Agreement shall be several, and not joint. No Investor shall have any responsibility by virtue of this Agreement for any trading by any other entity. No prior history, pattern, or practice of sharing confidences among or between the parties shall in any way affect or negate this Agreement. The parties to this Agreement acknowledge that this Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Issuer and do not constitute a “group” within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended. No action taken by any Investor pursuant to this Agreement shall be deemed to constitute or to create a presumption by any of the parties to this term sheet that the Investors are in any way acting in concert or as such a “group.”

(Signature Page Follows)

IN WITNESS WHEREOF, each of the undersigned has caused this Note and Warrant Purchase Agreement to be executed and delivered by its duly authorized officer as of the day and year and at the place first above written.

SONDER HOLDINGS INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer and Treasurer

GUARANTORS:

SONDER HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer and Treasurer

SONDER USA INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer and Treasurer

SONDER HOSPITALITY USA INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer and Treasurer

SONDER GROUP HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer and Treasurer

(Signature Page to Note and Warrant Purchase Agreement)

SONDER TECHNOLOGY INC.,
a Delaware corporation

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer and Treasurer

SONDER HOSPITALITY HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer and Treasurer

SONDER PARTNER CO.,
a Delaware corporation

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer and Treasurer

SONDER GUEST SERVICES LLC,
a Washington limited liability company

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer and Treasurer

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

STRATA TRUST FBO VYOM GUPTA

By: /s/ Vyom Gupta

Name: Vyom Gupta

Title: Self

STRATA TRUST COMPANY

By: /s/ Melissa Coffman

Name: Melissa Coffman

Title: STRATA Trust-Corporate Alternate Signer Subscriber's Tax

Identification No. 26-2637994

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

OTIMO RETAIL INC.

By: /s/ Matthew Stotland

Name: Matthew Stotland

Title: Vice President

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

THE EDWARD TSUN-WEI CHEN IRREVOCABLE TRUST DATED JULY 12, 2020

By: /s/ Edward Tsun-Wei Chen

Name: Edward Tsun-Wei Chen

Title: Trustee

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

VERONICA LOH

By: /s/ Veronica Loh

Name: Veronica Loh

Title: Individual

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

POLAR MULTI-STRATEGY MASTER FUND

By: its investment advisor,
Polar Asset Management Partners Inc.

By: /s/ Kirstie Moore

Name: Kirstie Moore

Title: Legal Counsel

By: /s/ Andrew Ma

Name: Andrew Ma

Title: Chief Compliance Officer

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

MATTAPOISETT OFFSHORE LTD.

By: /s/ Jeffrey William Short

Name: Jeffrey William Short

Title: Sole Director and Sole Shareholder

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

NIRAJ JAVERI

By: /s/ Niraj Javeri

Name: Niraj Javeri

Title: Individual

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

JEFFREY LEE

By: /s/ Jeffrey Lee

Name: Jeffrey Lee

Title: Individual

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

6172351 CANADA INC.

By: /s/ Kent Thexton

Name: Kent Thexton

Title: Director

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

NEEM PARTNERS LLC

By: /s/ Prashant Gupta

Name: Prashant Gupta

Title: Manager

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

ATREIDES FOUNDATION MASTER FUND LP

By: Atreides Foundation Fund GP, LLC, its general partner

By: /s/ Laura Malone

Name: Laura Malone

Title: General Counsel & Chief Compliance Officer

(Signature Page to Note and Warrant Purchase Agreement)

Acknowledged, accepted and agreed:

Aleyska Master Fund, LP

By: /s/ Jason Bragg

Name: Jason Bragg

Title: CFO, Alyeska Investment Group, LP, investment adviser to Alyeska
Master Fund, LP

(Signature Page to Note and Warrant Purchase Agreement)

SCHEDULE II

POST-CLOSING MATTERS

[**]

EXHIBIT A

Form of Note

EXHIBIT B

Form of Warrant

EXHIBIT C

Joinder Agreement

EXHIBIT D

Assignment and Assumption Agreement

EXHIBIT E

Solvency Certificate

EXHIBIT F

Closing Certificate

EXHIBIT G

Security Agreement

EXHIBIT H

Voting Agreement

APPENDIX 1

DEFINITIONS

As used in this Agreement, the following terms have the meanings specified below:

“Acquisition” means any transaction or series of related transactions resulting in the acquisition by Sonder Holdings or any of its Subsidiaries, whether by purchase, merger or otherwise, of all or substantially all of the assets of, all of the Equity Interests of, or a business line or unit or a division of, any Person.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Anti-Corruption Laws” means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time, and other anti-bribery or anti-corruption laws in effect in jurisdictions in which the Parent or any of its Subsidiaries do business.

“Assignment and Assumption Agreement” means an Assignment and Assumption Agreement in substantially the form attached hereto as **Exhibit D** or as otherwise approved by the Required Investors and Notes Agent from time to time.

“Attributable Indebtedness” means, on any date, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease or similar payments under the relevant lease or other applicable agreement or instrument that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease or other agreement or instrument were accounted for as a Capitalized Lease.

“Audited Financial Statements” means the audited Consolidated balance sheet of Parent and its Subsidiaries for the fiscal year ended December 31, 2024, and the related Consolidated statements of income or operations, stockholders’ equity and cash flows for such fiscal year, including the notes thereto.

“Bankruptcy Code” means Chapter 11 of Title 11 of the United States Code, as amended from time to time and any successor statute and all rules and regulations promulgated thereunder.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Beneficiary” means each holder of a Note, the Collateral Agent and the Notes Agent.

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Board of Directors” of any Person means the board of directors or comparable governing body of such Person or any committee thereof duly authorized to act on its behalf.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

“Capitalized Leases” means all leases that have been or should be, in accordance with GAAP, recorded as capitalized leases; provided that, all obligations that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the “ASU”) shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of the Transaction Documents (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as capitalized lease obligations in the financial statements to be delivered pursuant to the Transaction Documents. Notwithstanding anything herein, all leases applicable to properties operated by Sonder Holdings and its Subsidiaries providing hospitality services to customers shall not constitute a Capitalized Lease for purposes of this Agreement.

“Cash Equivalents” means:

- (1) United States dollars, or money in other currencies received in the ordinary course of business,
- (2) U.S. Government Obligations or certificates representing an ownership interest in U.S. Government Obligations with maturities not exceeding one year from the date of acquisition,
- (3) (i) demand deposits, (ii) time deposits and certificates of deposit with maturities of one year or less from the date of acquisition, (iii) bankers’ acceptances with maturities not exceeding one year from the date of acquisition, and (iv) overnight bank deposits, in each case with any bank or trust company organized or licensed under the laws of the United States or any State thereof having capital, surplus and undivided profits in excess of \$500 million whose short-term debt is rated “A-2” or higher by S&P or “P-2” or higher by Moody’s,
- (4) repurchase obligations with a term of not more than thirty (30) days for underlying securities of the type described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above,

- (5) commercial paper rated at least P-1 by Moody's or A-1 by S&P and maturing within one year after the date of acquisition,
- (6) money market funds at least 90% of the assets of which consist of investments of the type described in clauses (1) through (5) above;
- (7) other investments permitted from time to time under the investment policy of Parent and approved by Parent's board of directors from time to time; and
- (8) in the case of any Foreign Subsidiary, other short-term investments that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes.

"CFC" means (a) each Subsidiary that is a "controlled foreign corporation" (within the meaning of Section 957 of the Code and the U.S. Treasury regulations promulgated thereunder) and (b) each Subsidiary of any such controlled foreign corporation described in clause (a) above.

"Closing Date" means August 5, 2025.

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Collateral" means all of the "Collateral" referred to in the Collateral Documents and all of the other property that is or is intended under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Investors.

"Collateral Agency Agreement" means that certain Collateral Agency Agreement, dated as of the date hereof, between the Issuer Parties, the Collateral Agent and the Investors, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

"Collateral Agent" means Alter Domus (US) LLC, a Delaware limited liability company.

"Collateral Documents" means, collectively, the Security Agreement, any Joinder Agreement, each of the mortgages, collateral assignments, security agreements, pledge agreements or other similar agreements delivered to the Investors pursuant to **Section 8(k)** or **8(i)**, and each of the other agreements, instruments or documents delivered by or on behalf of any Issuer Party pursuant to this Agreement or any of the other Transaction Documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Comfort Letter" means that certain letter agreement, dated as of the date hereof, among Marriott International, Inc., Global Hospitality Licensing S.à.r.l., Parent and the Collateral Agent.

“Commitment” means, as to each Investor, the amount set forth opposite each Investor’s name on **Schedule I** to this Agreement. “Commitments” means the aggregate Commitments of all Investors.

“Common Stock” means the common stock, par value \$0.0001 per share, of the Parent.

“Consolidated” means, when used with reference to financial statements or financial statement items of the Parent and its Subsidiaries or any other Person, such statements or items on a consolidated basis in accordance with the consolidation principles of GAAP.

“Consolidated Adjusted EBITDA” means, for any period, Consolidated Net Income for such period plus, all as determined on a consolidated basis, without duplication and to the extent reflected as a charge in the statement of such Consolidated Net Income for such period, the sum of: (a) consolidated tax expense based on income, profits or capital, including state, franchise, capital and similar taxes and withholding taxes paid or accrued during such period, (b) total interest expense, and, to the extent not reflected in such total interest expense, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of gains on such hedging obligations or such derivative instruments, and financial institution and letter of credit fees and costs of surety bonds in connection with financing activities plus expenses associated with the equity component of, and any mark to market losses with respect to, convertible debt instruments, (c) depreciation and amortization expense, (d) amortization of intangibles (including, but not limited to, goodwill), (e) extraordinary, unusual or non-recurring costs, fees, charges and other expenses, including fees, charges and expenses incurred that are (or are expected to be within one year of the end of such period with a deduction in the subsequent period to the extent not so reimbursed or paid) reimbursed or actually paid by a third party or under indemnification or reimbursement provisions, (f) costs or expenses reasonably identified by Sonder Holdings as incurred in connection with entry into or expansion of new markets, strategic initiatives and contracts, software development and new systems design, new product offerings, project start-up costs, and related integration and systems establishment costs, including any on-going operating losses in respect thereof for a period of no more than 24 months after commencement of such operations or expansion, (g) non-cash equity-based compensation expenses and payroll tax expense related to equity-based compensation expenses, (h) any other non-cash charges, non-cash expenses or non-cash losses (excluding any such charge, expense or loss incurred in the ordinary course of business and consistent with past practice that constitutes an accrual of, or a reserve for, cash charges for any future period); provided, however that cash payments made in such period or in any future period in respect of such non-cash charges, expenses or losses (excluding any such charge, expense or loss incurred in the ordinary course of business and consistent with past practice that constitutes an accrual of, or a reserve for, cash charges for any future period) shall be subtracted from Consolidated Net Income in calculating Consolidated Adjusted EBITDA in the period when such payments are made, (i) [reserved], (j) restructuring, discontinued operations or similar charges, (k) [reserved], (l) accruals or expenses related to settlements or payment of legal claims, (m) foreign currency translation expense, (n) transaction costs associated with this Agreement and the transactions contemplated hereby and thereby and with any actual, proposed or contemplated issuance of Equity Interests (including any expense relating to enhanced accounting functions or other costs associated with becoming a public company), the making of any Investment, joint venture or disposition, or the issuance or incurrence of Indebtedness or refinancings, (o) in connection with expenses recognized on conversion from IFRS to GAAP for items capitalized under IFRS but expensed under GAAP, and (p) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not included in the calculation of Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated Adjusted EBITDA pursuant to clause (iii) below for any previous period and not added back; provided that, for any period, the aggregate amount added pursuant to clauses (f), (i), (j) and (k) shall not exceed 35% of Consolidated Adjusted EBITDA for the applicable period (calculated before giving effect to such addbacks); and minus, to the extent included in the statement of such Consolidated Net Income for such period, the sum of: (i) interest income, (ii) any extraordinary income or gains determined in accordance with GAAP, and (iii) any other non-cash income other than accrual of revenue in the ordinary course of business and consistent with past practice (excluding any items that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period that are described in the parenthetical to clause (h) above).

“Consolidated Net Income” for any period, the net income (loss) of Sonder Holdings and its Subsidiaries on a consolidated basis determined in conformity with GAAP; provided, however, that there will not be included in the determination of Consolidated Net Income the effect of: (a) with respect to any Subsidiary that is not wholly owned but whose net income is consolidated in whole or in part with the net income Sonder Holdings, the income of such Subsidiary solely to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of that income is not permitted by operation of the terms of its organizational documents or any law applicable to such Subsidiary; provided that Consolidated Net Income shall be increased by the amount of dividends or distributions or other payments that are actually paid by such Subsidiary to Parent or any other Subsidiary; (b) any net gain (or loss) realized upon the sale or other disposition of any asset or disposed operations (including pursuant to any sale and leaseback) which is not sold or otherwise disposed of in the ordinary course of business and consistent with past practice; (c) the cumulative effect of a change in accounting principles; and (d) any recapitalization or purchase accounting effects including, but not limited to, adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements, as a result of any consummated Acquisition, or the amortization or write-off of any amounts thereof (including any write-off of in process research and development). In addition, proceeds from any business interruption insurance received in such period or which is reasonably expected to be received in a subsequent period and within one year of the underlying loss shall be added to Consolidated Net Income; provided, that if not so received within such one-year period, such amount shall be subtracted in the subsequent calculation period.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, power to vote ten percent (10%) or more of the securities having ordinary voting power for the election of directors, managing general partners or the equivalent.

“Copyrights” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

“Covered Persons” has the meaning given to such term in Section 2(k)(ii).

“Debtor Relief Laws” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“Direct Issuer Obligations” means any Obligations of Sonder Holdings under this Agreement.

“Disclosure Letter” means the disclosure letter, dated the Closing Date, delivered by Sonder Holdings to the Investors and the Collateral Agent.

“Disposition” or “Dispose” means the sale, transfer, license, lease or other disposition (including any Sale and Leaseback Transaction and whether effected pursuant to a Division or otherwise) of any property by Sonder Holdings or Subsidiary, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding any Involuntary Disposition.

“Disqualified Equity Interest” means, with respect to any Person, any Equity Interests of such Person that, by their terms (or by the terms of any security or other Equity Interest into which they are convertible or for which they are exchangeable) or upon the happening of any event or condition, (a) mature or are mandatorily redeemable (other than (i) solely for Qualified Equity Interests and cash in lieu of fractional shares, (ii) with respect to redeemable preferred equity with an aggregate issuance amount not to exceed \$100,000,000, on terms acceptable to the Required Investors), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full in cash of the Notes and the Obligations (other than contingent indemnification obligations and expense reimbursement obligations not then due and payable) and the termination or satisfaction of the Commitments), (b) are redeemable at the option of the holder thereof (other than (i) solely for Qualified Equity Interest and cash in lieu of fractional shares, (ii) with respect to redeemable preferred equity with an aggregate issuance amount not to exceed \$100,000,000, on terms acceptable to the Required Investors) (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full in cash of the Notes and all other Obligations (other than contingent indemnification obligations and expense reimbursement obligations not then due and payable) and the termination or satisfaction of the Commitments), in whole or in part, (c) provide for the scheduled payment of dividends in cash or (d) are or become convertible into, or exchangeable for, Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case of clauses (a) through (d), prior to the date that is ninety-one (91) days after the latest scheduled maturity date of the Notes; provided that if such Equity Interests are issued pursuant to a plan for the benefit of the Parent or its Subsidiaries or by any such plan to such officers or employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Parent or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employees’ or officers’ termination, death or disability; provided further that Equity Interests constituting Qualified Equity Interests when issued shall not cease to constitute Qualified Equity Interests solely as a result of the subsequent extension of the latest scheduled maturity date of the Notes and Commitments.

“Disqualification Events” has the meaning given to such term in Section 2(k)(ii).

“Division” means reference to any Person which is an entity, the division of such Person into two (2) or more separate Persons, with the dividing Person either continuing or terminating its existence as part of such division, as contemplated under Section 18-217 of the Delaware Limited Liability Company Act, or any analogous action taken pursuant to any other applicable Laws.

“dollars” or “\$” refers to lawful money of the United States of America.

“Domestic Subsidiary” means any Subsidiary that is organized under the laws of any political subdivision of the United States.

“Environmental Laws” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination; provided that, notwithstanding the foregoing, the term Equity Interests shall not include debt instruments that are convertible into, or exchangeable for, capital stock and cash in lieu of fractional shares.

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any trade or business (whether or not incorporated) under common control with Sonder Holdings within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan; (b) the withdrawal of Sonder Holdings or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a “substantial employer” as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by Sonder Holdings or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Pension Plan amendment as a termination under Section 4041 or 4041A of ERISA; (e) the institution by the PBGC of proceedings to terminate a Pension Plan; (f) any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (g) the determination that any Pension Plan is considered an at-risk plan or a plan in endangered or critical status within the meaning of Sections 430, 431 and 432 of the Code or Sections 303, 304 and 305 of ERISA; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Sonder Holdings or any ERISA Affiliate or (i) a failure by Sonder Holdings or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules in respect of a Pension Plan, whether or not waived, or the failure by Sonder Holdings or any ERISA Affiliate to make any required contribution to a Multiemployer Plan.

“Event of Default” has the meaning set forth in the Notes.

“Excluded Assets” has the meaning specified in the Security Agreement.

“Excluded Subsidiary” means any Subsidiary of the Sonder Holdings that is not required to guarantee the Obligations pursuant to **Section 10**, each Foreign Subsidiary and any Domestic Subsidiary substantially all of the assets of which (whether held directly or through one or more entities disregarded for U.S. federal income tax purposes) consist of capital stock (or capital stock and debt) (including any debt instrument treated as equity for U.S. federal income tax purposes) of one or more Foreign Subsidiaries that are CFCs.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Investor, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of an Investor, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Investor with respect to an applicable interest in a Note pursuant to a law in effect on the date on which (i) such Investor acquires such interest in the Note or (ii) such Investor changes its lending office, except in each case to the extent that amounts with respect to such Taxes were payable either to such Investor’s assignor immediately before such Investor became a party hereto or to such Investor immediately before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply with Section 18(b) of the Notes and (d) any withholding Taxes imposed under FATCA.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“FCPA” has the meaning set forth in **Section 2(s)(ii)**.

“Fee Letter” means that certain Fee Letter dated as of the date hereof, by and among Sonder Holdings, the Collateral Agent and the Notes Agent.

“Financial Officer” means the chief financial officer, treasurer, chief accounting officer, head of finance, vice president of finance or corporate controller of Sonder Holdings.

“First Lien/Second Lien Intercreditor Agreement” means that certain Intercreditor and Subordination Agreement, dated as of the date hereof, by and among the Investors, Pari Passu Lenders, Collateral Agent, Pari Passu Collateral Agent and the Subordinated Agent, and acknowledged by Sonder Holdings and the other Issuer Parties, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Foreign Subsidiary” means any Subsidiary that is not a Domestic Subsidiary.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“FSHCO” has the meaning set forth in the Security Agreement.

“GAAP” means generally accepted accounting principles in the United States of America applied on a consistent basis.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including, without limitation, any supra-national bodies such as the European Union or the European Central Bank).

“Group Members” means the Parent and its Subsidiaries.

“Guarantee” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness of the kind described in clauses (a) through (g) of the definition thereof or other obligation payable or performable by another Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part); provided that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business or customary indemnification obligations. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Guaranteed Obligation” has the meaning set forth in **Section 10(a)**.

“Guarantor” means each Person that shall have become a party hereto as a “Guarantor” and shall have provided a Guaranty of the Obligations by executing and delivering a Joinder Agreement; provided that for purposes of **Section 10**, the term “Guarantors” shall also include Sonder Holdings (except with respect to the Direct Issuer Obligations).

“Guaranty” means the guaranty of each Guarantor set forth in **Section 10**.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, natural gas, natural gas liquids, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, toxic mold, infectious or medical wastes and all other substances, wastes, chemicals, pollutants, contaminants or compounds of any nature in any form regulated pursuant to any Environmental Law.

“IFRS” means international financial reporting standards within the meaning of IAS Regulation 1606/2002.

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;
- (b) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers’ acceptances, bank guaranties and similar instruments;
- (c) net obligations of such Person under any Swap Contract;
- (d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) accrued expenses and accounts payable in the ordinary course of business, consistent with past practice, and not past due for more than ninety (90) days, (ii) accruals for payroll and other liabilities accrued in the ordinary course of business and consistent with past practice and (iii) earnout obligations unless required to be reflected as liabilities on the balance sheet of such Person in accordance with GAAP);
- (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

- (f) all Attributable Indebtedness in respect of Capitalized Leases and Synthetic Lease Obligations of such Person;
- (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Disqualified Equity Interest in such Person; and
- (h) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any other entity to the extent such Person is liable therefor as a result of such Person's ownership interest in such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. Notwithstanding the foregoing, Indebtedness shall not include (1) deferred revenue incurred by any Person in the ordinary course of business, (2) intercompany liabilities arising from cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness, in each case having a term not exceeding 364 days (inclusive of any rollover or extension of terms) and made in the ordinary course of business and consistent with past practice and (3) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Issuer under any Transaction Document and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

“Intellectual Property” has the meaning set forth in the Security Agreement.

“Intercreditor Agreements” means, (i) the Pari Passu Intercreditor Agreement and (ii) the First Lien/Second Lien Intercreditor Agreement.

“Investment” means any loan, advance (other than advances to employees or other providers of services for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business and consistent with past practice), extension of credit (by way of Guarantee or otherwise) or capital contributions by Sonder Holdings or any of their Subsidiaries to any other Person (other than any Issuer Party), and any Acquisitions.

“Investors” has the meaning given to such term in the introductory paragraph to this Agreement.

“Involuntary Disposition” means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of Sonder Holdings or any Subsidiary.

“IRS” means the United States Internal Revenue Service.

“Issuer Party” or “Issuer Parties” shall mean, individually or collectively, Sonder Holdings and the Guarantors.

“Joinder Agreement” means a joinder agreement substantially in the form of Exhibit C, for Guarantors, executed and delivered in accordance with Section 8(k).

“Joint Venture” means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form; provided that, in no event shall any corporate subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

“Junior Indebtedness” means, collectively, any Indebtedness for borrowed money of Sonder Holdings or any of its Subsidiaries that is (x) secured by a Lien on the Collateral that is junior in priority to the Lien on the Collateral securing the Obligations (including, for the avoidance of doubt, the Subordinated Notes) or (y) subordinated in right of payment to the Obligations (including, for the avoidance of doubt, the Subordinated Notes).

“Junior Indebtedness Documents” means any document, agreement or instrument evidencing or governing any Junior Indebtedness (including, for the avoidance of doubt, the Subordinated Notes Documents).

“Laws” means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lead Investor” means Polar Multi-Strategy Master Fund and its affiliated entities.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property and any financing lease having substantially the same economic effect as any of the foregoing).

“Margin Stock” has the meaning assigned to such term in Regulation U of the Board as in effect from time to time.

“Marriott License Agreement” means that certain License Agreement, dated as of August 13, 2024, by and among Marriott International, Inc., Global Hospitality Licensing S.A.R.L. and Sonder Holdings, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent) or financial condition of the Group Members, taken as a whole; (b) a material impairment of the rights and remedies, taken as a whole, of the Investors under the Transaction Documents, or of the ability of any Issuer Party to perform its payment obligations under any Transaction Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Issuer Party of any Transaction Document to which it is a party.

“Material Contract” means, with respect to any Person, each contract or agreement (excluding leases of units rented to third parties in the ordinary course of business and consistent with past practice) (a) to which such Person is a party involving aggregate consideration payable to or by such Person of \$250,000 or more in any fiscal year or (b) otherwise material to the business, financial condition, operations, performance or properties of such Person or (c) any other contract, agreement, permit or license, written or oral, of any Group Member as to which the breach, nonperformance, cancellation or failure to renew by any party thereto, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; provided that any employment offer letter that would be a Material Contract under clause (a) shall not be a Material Contract for purposes of this definition.

“Maturity Date” means July 4, 2026.

“Moody’s” means Moody’s Investors Service, Inc., and any successor to its rating agency business.

“Multiemployer Plan” means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which Sonder Holdings or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five (5) plan years, has made or been obligated to make contributions.

“Multiple Employer Plan” means a Plan which has two or more contributing sponsors (including Sonder Holdings or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Nasdaq” means The Nasdaq Stock Market LLC

“Net Available Cash” has the meaning given in the Notes.

“Non-U.S. Plan” means any plan, fund (including any superannuation fund) or other similar program established, contributed to (regardless of whether through direct contributions or through employee withholding) or maintained outside the United States by Sonder Holdings or one or more Subsidiaries, primarily for the benefit of employees of Sonder Holdings or such Subsidiaries or any Issuer Party residing outside the United States, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

“Notes” means the notes issued by Issuer under this Agreement, as such Notes may be amended, amended and restated, supplemented or modified from time to time.

“Notes Agent” means, initially, Alter Domus (US) LLC, a Delaware limited liability company, or such other entity appointed in accordance with the terms of the Collateral Agency Agreement.

“Notes Register” means records maintained by the Notes Agent with respect to the Notes.

“Obligations” means all amounts owing by any Issuer Party to the Investors, Collateral Agent or Notes Agent under the Notes, the Security Agreement, this Agreement or any other Transaction Document (other than the Warrants) and all interest which accrues after the commencement of any bankruptcy or insolvency proceeding, whether or not allowed or allowable.

“OFAC” means the United States Treasury Department Office of Foreign Assets Control.

“Organization Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability company agreement (or equivalent or comparable documents with respect to any non-U.S. jurisdiction); (c) with respect to any partnership, trust or other form of business entity, the partnership or other applicable agreement of formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction) and (d) with respect to all entities, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction).

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Transaction Document, or sold or assigned an interest in any Note, Warrant or Transaction Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Transaction Document, except any such Taxes that are Other Connection Taxes imposed with respect to any assignment.

“Original Principal Amount” shall have the meaning specified in each Note.

“Outstanding Principal Balance” shall have the meaning specified in each Note.

“Pari Passu Collateral Agent” means Marriott International Capital Corporation, as administrative agent and collateral agent for the Pari Passu Lenders.

“Pari Passu Intercreditor Agreement” means that certain Pari Passu Intercreditor Agreement, dated as of the date hereof, by and among the Investors, Pari Passu Lenders, Collateral Agent and Pari Passu Collateral Agent, and acknowledged by Sonder Holdings and the other Issuer Parties, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Pari Passu Lenders” means the lender listed on Schedule I to the Pari Passu Loan Agreement.

“Pari Passu Loan Agreement” means that certain Loan Agreement, dated as of the date hereof, by and among the Issuer Parties, the Pari Passu Lenders and the Pari Passu Collateral Agent, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Pari Passu Loan Documents” means the Pari Passu Loan Agreement and all notes issued under, and other agreements, instruments and other documents entered into in connection with, the Pari Passu Loan Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Patents” means, with respect to any Person, all of such Person’s right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all licenses of the foregoing whether as licensee or licensor; (e) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (f) all rights to sue for past, present, and future infringements thereof; and (g) all rights corresponding to any of the foregoing throughout the world.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Act” means the Pension Protection Act of 2006.

“Pension Funding Rules” means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Pension Plans and set forth in, with respect to plan years ending prior to the effective date of the Pension Act, Section 412 of the Code and Section 302 of ERISA, each as in effect prior to the Pension Act and, thereafter, Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

“Pension Plan” means any employee pension benefit plan (including a Multiple Employer Plan or a Multiemployer Plan) that is maintained or is contributed to by Sonder Holdings and any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

“Permits” means any and all approvals, permits, registrations, permissions, licenses, authorizations, consents, certifications, actions, orders, waivers, exemptions, variances, franchises, filings, declarations, rulings, registrations and applications from or issued by any Governmental Authority.

“Permitted Liens” has the meaning set forth in **Section 9(b)**.

“Permitted Transfers” means (a) Dispositions of inventory in the ordinary course of business; (b) Dispositions of property to the Parent or any Subsidiary; provided, that if the transferor of such property is an Issuer Party then the transferee thereof must be an Issuer Party; (c) Dispositions of accounts receivable in connection with the collection or compromise thereof; (d) licenses, sublicenses, leases or subleases granted to others not interfering in any material respect with the business of the Group Members; (e) the sale or disposition of Cash Equivalents for fair market value; and (f) dispositions of furniture, décor and kitchenware and other household supplies (like linens and towels) by any Group Member to any other Group Member or another Subsidiary in the ordinary course of business.

“Person” means any natural person, corporation, limited liability company, trust, Joint Venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan) that is subject to ERISA and either (i) maintained for employees of Sonder Holdings or any ERISA Affiliate or (ii) pursuant to which Sonder Holdings or any ERISA Affiliate is required to contribute on behalf of any of its employees.

“Plan Asset Regulations” means 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

“Pledged Equity” has the meaning specified in the Security Agreement.

“Purchase Price” has the meaning set forth in **Section 1(c)**.

“Qualified Equity Interests” means any Equity Interests that are not Disqualified Equity Interests.

“Recipient” means, as applicable, (a) the Notes Agent and (b) any Investor, or any combination thereof (as the context requires).

“Related Parties” or “Related Party” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Reportable Event” means any of the events set forth in Section 4043(c) of ERISA, other than events for which the thirty (30) day notice period has been waived.

“Required Investors” means (a) the Lead Investor; *provided* that if the Outstanding Principal Balance of the Notes held by the Lead Investor is less than \$5,000,000, Required Investors shall mean the Investors holding at least two-thirds of the aggregate Outstanding Principal Balance of the then-outstanding Notes.

“Responsible Officer” means the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of an Issuer Party, solely for purposes of the delivery of incumbency certificates pursuant to **Section 5(j)**, the secretary or any assistant secretary of an Issuer Party. Any document delivered hereunder that is signed by a Responsible Officer of an Issuer Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Issuer Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Issuer Party. To the extent requested by the Investors, each Responsible Officer will provide an incumbency certificate and to the extent requested by the Investors, appropriate authorization documentation, in form and substance satisfactory to the Investors.

“Restricted Payment” means (a) any dividend or other distribution, direct or indirect, on account of any shares (or equivalent) of any class of Equity Interests of the Parent or any of its Subsidiaries, now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares (or equivalent) of any class of Equity Interests of the Parent or any of its Subsidiaries, now or hereafter outstanding, and (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of Equity Interests of any Issuer Party or any of its Subsidiaries, now or hereafter outstanding.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and any successor to its rating agency business.

“Sale and Leaseback Transaction” means, with respect to Sonder Holdings or any Subsidiary, any arrangement, directly or indirectly, with any Person whereby Sonder Holdings or such Subsidiary shall sell or transfer any property used or useful in its business, whether now owned or hereafter acquired, and within ninety (90) days thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (including, without limitation, Cuba, Iran, North Korea, Syria and the Crimea region of Ukraine).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union or any European Union member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned 50% or more by any such Person or Persons described in the foregoing clauses (a) or (b).

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the Office of Foreign Assets Control (and any successor performing similar functions) of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, Her Majesty’s Treasury or the Hong Kong Monetary Authority.

“Secured Parties” means the Investors, the Collateral Agent and the Notes Agent in each case from time to time.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Securities Purchase Agreements” (a) those certain Securities Purchase Agreements, dated as of August 13, 2024, by and between Sonder Holdings and the purchasers party thereto, and (b) those certain Securities Purchase Agreements, dated as of April 11, 2025, by and between Sonder Holdings and the purchasers party thereto, in each case, relating to the purchase of Sonder Holdings’ Series A Convertible Preferred Stock.

“Security Agreement” means that certain Pledge and Security Agreement, in substantially the form attached hereto as **Exhibit G**, by and among the Issuer Parties and the Collateral Agent, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Solicitor” has the meaning given to such term in **Section 2(k)(ii)**.

“Solvency Certificate” means a Solvency Certificate of the chief financial officer of Parent substantially in the form of **Exhibit E**.

“Solvent” and “Solvency” mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person (on a going concern basis) is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair saleable value of the assets of such Person (on a going concern basis) is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature, (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute an unreasonably small capital, and (e) such Person is able to pay its debts and liabilities, contingent obligations and other commitments as they mature in the ordinary course of business and consistent with past practice. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“Sonder Holdings” shall have the meaning set forth in the introductory paragraph hereof.

“Statement of Cash Flows” means a Consolidated statement of cash flows delivered pursuant to **Section 8(a)(i)** or **Section 8(a)(ii)**, as applicable.

“Subordinated Agent” means Alter Domus (US) LLC, as collateral agent for the Subordinated Investors.

“Subordinated Investors” means the investors from time to time party to the Subordinated Note Purchase Agreement.

“Subordinated Notes Documents” means the Subordinated Note Purchase Agreement, the Subordinated Notes and all other agreements, instruments and other documents entered into in connection with the Subordinated Note Purchase Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subordinated Note Purchase Agreement” means that certain Note and Warrant Purchase Agreement, dated as of December 10, 2021, by and among the Issuer Parties and the Subordinated Investors, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subordinated Notes” means the promissory notes issued by Sonder Holdings and certain of the other Issuer Parties to the Subordinated Investors under the Subordinated Note Purchase Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subsidiary” of a Person means a corporation, partnership, limited liability company or other business entity of which a majority of the shares of voting stock is at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Parent.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity (including by value) or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the partnership interests are, as of such date, owned (directly or indirectly), controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent and which is required by GAAP to be consolidated in the consolidated financial statements of the parent.

“SVB Loan Agreement” means that certain Loan and Security Agreement, dated as of December 21, 2022, by and among Sonder Holdings and the other Issuer Parties and Silicon Valley Bank, a division of First-Citizens Bank & Trust Company, as amended.

“Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a “Master Agreement”), including any such obligations or liabilities under any Master Agreement.

“Swap Termination Value” means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

“Synthetic Lease Obligation” means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease or (b) an agreement for the use of property, in each case, creating obligations that do not appear on the balance sheet of such Person but which, upon the application of any Debtor Relief Laws to such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Taxes” shall have the meaning specified in the Notes.

“Termination Date” means the date on which (a) the Commitments have expired or been terminated and (b) the principal of and interest on each Note and all fees and other Obligations payable under the Transaction Documents (other than any inchoate indemnity obligations) shall have been paid in full pursuant to the terms of the Notes.

“Third Amendment to Marriott License Agreement” means the Third Amendment to License Agreement, dated as of the date hereof, by and among Marriott International, Inc., Global Hospitality Licensing S.A.R.L. and Sonder Holdings.

“Trademarks” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

“Transaction Documents” means this Agreement (including any amendment hereto or waiver hereunder), the Notes, the Warrants, each Collateral Document, the Comfort Letter, the Collateral Agency Agreement, the Fee Letter, the Pari Passu Intercreditor Agreement, the First Lien/Second Lien Intercreditor Agreement, the Security Agreement and each other similar document, letter agreement, agreement or instrument in connection with the transactions expressly contemplated by this Agreement or that evidences, secures or supports the Obligations under this Agreement, the Notes and the Collateral Documents.

“UK Bribery Act” has the meaning set forth in **Section 2(s)(ii)**.

“U.S. Government Obligations” means obligations issued or directly and fully guaranteed or insured by the United States of America or by any agent or instrumentality thereof; provided that the full faith and credit of the United States of America is pledged in support thereof.

“Unfunded Pension Liability” means the excess of a Pension Plan’s benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan’s assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

“USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)), as amended from time to time.

“Warrant” or “Warrants” have the meanings given to such terms in **Section 1(b)**.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required scheduled payments of principal, including payment at final maturity, in respect thereof by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that the effect of any prepayment made in respect of such Indebtedness shall be disregarded in making such calculation.

“wholly owned”, when used in reference to a subsidiary of any Person, means that all the Equity Interests in such subsidiary (other than directors’ qualifying shares and other nominal amounts of Equity Interests that are required to be held by other Persons under applicable law) are owned, beneficially and of record, by such Person, another wholly owned subsidiary of such Person or any combination thereof.

SONDER HOLDINGS INC.

VOTING SUPPORT AGREEMENT

THIS VOTING SUPPORT AGREEMENT (this "**Agreement**") is made and entered into as of August 5, 2025, by and among Sonder Holdings Inc., a Delaware corporation (the "**Company**"), and the parties on the signature pages hereto (individually, a "**Supporting Stockholder**" and collectively, the "**Supporting Stockholders**"). The Company and the Supporting Stockholder are each herein referred to individually as a "**Party**," and collectively as the "**Parties**".

RECITALS

A. Concurrently with the execution of this Agreement, the Company and certain investors (the "**Investors**") are entering into a Note and Warrant Purchase Agreement (the "**Purchase Agreement**") providing for the issuance of \$24,540,000 of units, each comprised of (i) a senior secured promissory note and (ii) a warrant to purchase shares of the Company's Common Stock, par value \$0.0001 per share (the "**Common Stock**") at an exercise price of \$1.50 per share (the "**Warrants**"), subject to the limitations set forth in the Purchase Agreement, the Notes and the Warrants, as applicable.

B. As a condition to the entrance into the Purchase Agreement by the Investors, the Company and the Supporting Stockholders have agreed to take certain actions as described herein.

Now, therefore, in consideration of the foregoing and the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

1. **Vote to Authorize Exercise of Warrants.** Each Supporting Stockholder agrees at each duly called meeting of the stockholders of the Company (and any adjournment or postponement thereof), and in any action by written consent of the stockholders of the Company requested by the Company's Board of Directors, to vote or cause to be voted all shares of Common Stock and shares of Series A Preferred Stock owned by such Supporting Stockholder, or over which such Supporting Stockholder has voting control, (i) in favor of any Company proposal to approve the shares of Common Stock issuable upon the exercise of the Warrants pursuant to the terms and conditions of the Purchase Agreement, as required by and in accordance with Nasdaq Rules 5635(b), (c) or (d); and (ii) in favor of any Company proposal to increase the number of authorized shares of Common Stock to ensure, among other things, that there will be sufficient shares of Common Stock available for exercise of the Warrants following the consummation of the transactions contemplated by the Purchase Agreement, provided that the increased number of authorized shares of Common Stock shall not exceed 235,921,255 shares of Common Stock.

2. **Enforcement.**

2.1 All remedies, either under this Agreement or by law or otherwise afforded to any Party, shall be cumulative and not alternative. Each Party acknowledges and agrees that each Party hereto will be irreparably damaged in the event any of the provisions of this Agreement are not performed by the Parties in accordance with their specific terms or are otherwise breached. Accordingly, it is agreed that each of the Parties shall be entitled to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions in any action instituted in any court of the United States or any state having subject matter jurisdiction, in addition to any other remedy to which any Party is entitled at law or in equity. In the event that any action shall be brought in equity to enforce the provisions of this Agreement, no Party shall allege, and each Party hereby waives the defense, that there is an adequate remedy at law, and each Party agrees to waive any requirement for the securing or posting of any bond in connection therewith.

3. Term and Termination. This Agreement shall be effective as of the date hereof and shall continue in effect until and shall terminate upon the earliest to occur of (a) the date upon which the stockholders of the Company, in any annual, special or adjourned meeting of stockholders, or pursuant to any written consent, approve the matters contemplated by Section 1 and (b) the termination of this Agreement in accordance with Section 5.8 below.

4. Representations and Warranties of Supporting Stockholders. Each Supporting Stockholder hereby represents and warrants severally and not jointly to the Company as follows:

4.1 (i) such Supporting Stockholder is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, organized or constituted, (ii) such Supporting Stockholder has all necessary power and authority to execute and deliver this Agreement, to perform such Supporting Stockholder's obligations hereunder and to consummate the transactions contemplated hereby, and (iii) the execution and delivery of this Agreement, performance of such Supporting Stockholder's obligations hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Supporting Stockholder and no other proceedings on the part of such Supporting Stockholder are necessary to authorize this Agreement, or to consummate the transactions contemplated hereby;

4.2 this Agreement has been duly executed and delivered by or on behalf of such Supporting Stockholder and assuming this Agreement constitutes a valid and binding agreement of the Company, constitutes a valid and binding agreement with respect to such Supporting Stockholder, enforceable against such Supporting Stockholder in accordance with its terms, except as enforcement may be limited by general principles of equity whether applied in a court of law or a court of equity and by bankruptcy, insolvency and similar Laws affecting creditors' rights and remedies generally;

4.3 none of the securities held by such Supporting Stockholder are subject to any voting trust or other agreement, arrangement or restriction with respect to the voting of the securities that restrict such Supporting Stockholder's ability to perform its obligations set forth in this Agreement, except as contemplated by this Agreement;

4.4 the execution and delivery of this Agreement by such Supporting Stockholder does not, and the performance by such Supporting Stockholder of its obligations hereunder and the compliance by such Supporting Stockholder with any provisions hereof will not, violate or conflict with, result in a material breach of or constitute a default (or an event that with notice or lapse of time or both would become a material default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, instrument, note, bond, mortgage, contract, lease, license, permit or other obligation or any order, arbitration award, judgment or decree to which such Supporting Stockholder is a party or by which such Supporting Stockholder is bound, or any law, statute, rule or regulation to which such Supporting Stockholder is subject or any organizational document of such Supporting Stockholder; except for any of the foregoing as would not reasonably be expected to prevent or delay the performance by such Supporting Stockholder of its obligations under this Agreement in any material respect;

4.5 the execution and delivery of this Agreement by such Supporting Stockholder does not, and the performance of this Agreement by such Supporting Stockholder does not and will not, require any consent, approval, authorization or permit of, or filing with or notification to, any governmental body by such Supporting Stockholder except for applicable requirements, if any, of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and except where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or delay the performance by such Supporting Stockholder of its obligations under this Agreement in any material respect; and

4.6 as of the date of this Agreement, there is no legal proceeding pending or, to the knowledge of such Supporting Stockholder, threatened against such Supporting Stockholder that would reasonably be expected to prevent or delay the performance by such Supporting Stockholder of its obligations under this Agreement in any material respect.

5. **Miscellaneous.**

5.1 **Not a Group; Independent Nature of Supporting Stockholders’ Obligations and Rights.**

(a) The Supporting Stockholders and the Company agree that the arrangements contemplated by this Agreement are not intended to constitute the formation of a “group” (as defined in Section 13(d)(3) of the Exchange Act). Each Supporting Stockholder agrees that, for purposes of determining beneficial ownership of such Supporting Stockholder, it shall disclaim any beneficial ownership by virtue of this Agreement of the Company’s Common Stock owned by the other Supporting Stockholders, and the Company agrees to recognize such disclaimer in its reports under the Exchange Act and the 1933 Securities Act, as amended. The obligations of each Supporting Stockholder under this Agreement are several and not joint with the obligations of any other Supporting Stockholder, and no Supporting Stockholder shall be responsible in any way for the performance of the obligations of any other Supporting Stockholder under this Agreement.

5.2 Transfers. Each transferee or assignee of any shares of Common Stock or Series A Preferred Stock (including shares of Common Stock issued upon the conversion thereof) shall continue to be subject to the terms hereof, and, as a condition precedent to the Company's recognition of such transfer, each transferee or assignee shall agree in writing to be subject to each of the terms of this Agreement by executing and delivering an Adoption Agreement substantially in the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by any transferee, such transferee shall be deemed to be a party hereto as if such transferee were the transferor and such transferee's signature appeared on the signature pages of this Agreement and shall be deemed to be a Supporting Stockholder. The Company shall not permit the transfer of the shares of Common Stock or Series A Preferred Stock (including shares of Common Stock issued upon the conversion thereof) subject to this Agreement on its books or issue a new certificate representing any such shares unless and until such transferee shall have complied with the terms of this Section 5.2. Each certificate, instrument, or book entry representing such shares subject to this Agreement if issued on or after the date of this Agreement shall be notated by the Company with the legend set forth in Section 5.12.

5.3 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Each representation, warranty, covenant and agreement of each Supporting Stockholder hereunder is being made also for the benefit of the Investors, and each Investor shall be entitled to enforce such matters as a third-party beneficiary under this Agreement. Except as contemplated by the foregoing sentence in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.4 Governing Law and Venue; Service of Process; Waiver of Jury Trial.

(a) This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflicts of laws to the extent such principles or rules are not mandatorily applicable and would require or permit the application of the laws of another jurisdiction other than the State of Delaware.

(b) In addition, each of the parties (i) consents to submit itself, and hereby submits itself, to the personal jurisdiction of the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction, any state or federal court located in the State of Delaware having subject matter jurisdiction, in the event any dispute arises out of this Agreement or any of the transactions contemplated by this Agreement, (ii) shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, and agrees not to plead or claim any objection to the laying of venue in any such court or that any judicial proceeding in any such court has been brought in an inconvenient forum, (iii) shall not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction, any state or federal court located in the State of Delaware having subject matter jurisdiction, and (iv) consents to service of process being made through the notice procedures set forth in Section 5.7.

(c) EACH OF THE PARTIES HEREBY KNOWINGLY, INTENTIONALLY, VOLUNTARILY AND IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.5 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.7 Notices.

(a) All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt; provided, however, that notice may only be deemed delivered to a Supporting Stockholder which is not located in the United States upon the earlier to occur of (x) actual receipt of such notice or (y) four days after notice has been provided through the deposit with a next day air courier of such notice, with postage and fees prepaid and addressed to such Supporting Stockholder entitled to such notice. All communications shall be sent to the respective parties at their address, electronic mail address or facsimile number as set forth on the signature pages hereto or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section 5.7. If notice is given to the Company, it shall be sent to 447 Sutter St. Suite 405, #542 San Francisco, CA 94108, Attention: Legal Department.

(b) Each Supporting Stockholder consents to the delivery of any stockholder notice pursuant to the Delaware General Corporation Law (the "**DGCL**"), as amended or superseded from time to time, by electronic transmission pursuant to Section 232 of the DGCL (or any successor thereto) at the electronic mail address or the facsimile number set forth below such Supporting Stockholder's name on the signature pages hereto, as updated from time to time by notice to the Company, if such Supporting Stockholder has provided an electronic mail address or facsimile number to the Company for notice purposes. To the extent that any notice given by means of electronic transmission is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected electronic mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each Supporting Stockholder agrees to promptly notify the Company of any change in such stockholder's electronic mail address, and that failure to do so shall not affect the foregoing.

5.8 Consent Required to Amend, Modify, Terminate or Waive. With respect to any Supporting Stockholder, this Agreement may be amended, modified or terminated (other than pursuant to Section 3) and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by the Company and such Supporting Stockholder.

5.9 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default previously or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

5.10 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5.11 Entire Agreement. This Agreement (including the exhibits hereto) constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

5.12 Share Certificate Legend. The Company may notate each certificate, instrument, or book entry representing any shares of Common Stock or Series A Preferred Stock (including shares of Common Stock issued upon the conversion thereof) issued during the term of this Agreement with a legend reading substantially as follows:

“THE SHARES REPRESENTED HEREBY ARE SUBJECT TO A VOTING SUPPORT AGREEMENT, AS MAY BE AMENDED FROM TIME TO TIME, (A COPY OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST FROM THE COMPANY), AND BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF THAT VOTING AGREEMENT, INCLUDING CERTAIN RESTRICTIONS ON TRANSFER AND OWNERSHIP SET FORTH THEREIN.”

The parties to this Agreement do hereby agree that the failure to cause the certificates, instruments or book entry evidencing the shares of Common Stock or Series A Preferred Stock (including shares of Common Stock issued upon the conversion thereof) to be notated with the legend as may be required by this Section 5.12 herein as provided hereunder shall not affect the validity or enforcement of this Agreement.

5.13 Stock Splits, Stock Dividends, etc. In the event of any issuance of shares of Preferred Stock, Common Stock or other voting securities of the Company hereafter to a Supporting Stockholder (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization, or the like), such shares of Series A Preferred Stock, Common Stock or other voting securities shall become subject to this Agreement and shall be notated with the legend set forth in Section 5.12.

5.14 Manner of Voting The voting of shares of Common Stock or shares of Series A Preferred Stock pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law. For the avoidance of doubt, voting of the shares of Common Stock or Series A Preferred Stock pursuant to this Agreement need not make explicit reference to the terms of this Agreement.

5.15 Further Assurances At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to carry out the intent of the parties hereunder.

5.16 Costs and Expenses Each party to this Agreement will pay its own costs and expenses (including legal, accounting and other fees) relating to the negotiation, execution, delivery and performance of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Voting Support Agreement as of the date first written above.

Company:

SONDER HOLDINGS INC., a Delaware corporation

Name:

Title:

SIGNATURE PAGE TO VOTING SUPPORT AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Voting Support Agreement as of the date first written above.

Supporting Stockholder:

[Print Full Name of Entity or Individual]

By:

[Signature]

Name:

[If signing on behalf of entity]

Title:

[If signing on behalf of entity]

Address:

Telephone:

Email:

Common Stock Owned:

Series A Preferred Stock Owned:

SIGNATURE PAGE TO VOTING SUPPORT AGREEMENT

EXHIBIT A
ADOPTION AGREEMENT

This Adoption Agreement (“*Adoption Agreement*”) is executed on _____, 2025, by the undersigned (the “*Holder*”) pursuant to the terms of that certain Voting Support Agreement dated as of August [], 2025 (the “*Agreement*”), by and among the Company and the Supporting Stockholders on the signature pages thereto, as such Agreement may be amended or amended and restated hereafter. Capitalized terms used but not defined in this Adoption Agreement shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Adoption Agreement, the Holder agrees as follows.

1.1 **Acknowledgement.** Holder acknowledges that Holder is acquiring certain shares of the capital stock of the Company (the “*Stock*”), as a transferee of shares of Common Stock or Series A Preferred Stock from a party in such party’s capacity as a Supporting Stockholder bound by the Agreement, and after such transfer, Holder shall be considered a Supporting Stockholder for all purposes of the Agreement.

1.2 **Agreement.** Holder hereby (a) agrees that the Stock and any other shares of capital stock or securities required by the Agreement to be bound thereby, shall be bound by and subject to the terms of the Agreement and (b) adopts the Agreement with the same force and effect as if Holder were originally a party thereto.

1.3 **Notice.** Any notice required or permitted by the Agreement shall be given to Holder at the address or facsimile number listed below Holder’s signature hereto.

HOLDER:

By: _____

Name and Title of Signatory:

Address:

Phone: _____

Email: _____

ACCEPTED AND AGREED:

SONDER HOLDINGS INC.

By: _____

Name: _____

Title: _____

LOAN AGREEMENT

This Loan Agreement, dated as of August 5, 2025 (this “**Agreement**”, as the same may hereafter be modified, supplemented, extended, amended, restated or amended and restated from time to time), is entered into by and among **Sonder Holdings Inc.**, a Delaware corporation (“**Sonder Holdings**”, “**Parent**” or “**Borrower**”), the Guarantors listed on the signature pages hereof, Marriott International, Inc. (“**Marriott**”), as administrative agent (in such capacity, the “**Administrative Agent**”) and collateral agent (in such capacity, the “**Collateral Agent**”) and the Persons listed on the schedule of lenders attached hereto as **Schedule I** (as updated from time to time in accordance with **Section 11(d)**) (each a “**Lender**” and collectively, the “**Lenders**”).

RECITALS

A. On the terms and subject to the conditions set forth herein, each Lender is willing to make a Loan constituting obligations of Borrower in up to the principal amounts and on the applicable Lending Dates (as defined below) as set forth opposite such Lender’s name on **Schedule I**, hereto.

B. Capitalized terms not otherwise defined herein shall have the meaning set forth in **Appendix 1** attached hereto.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, and the representations, warranties, and conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

1. ***The Notes and Loan.***

(a) ***Issuance of Notes and Borrowing.*** Subject to all of the terms and conditions hereof, each of the Lenders severally agrees to have made or make Loans on the dates as set forth on the Commitment Schedule (each such date, a “**Lending Date**”), in each case, in an amount equal to such Lender’s Commitment with respect to such Lending Date (as set forth opposite such Lender’s name on the Commitment Schedule) to evidence the “roll-up” and substitution and exchange (and payment on a cashless basis) of Roll-Up Payments (as defined in the Third Amendment to Marriott License Agreement) as provided for in the Third Amendment to Marriott License Agreement. Lenders will be deemed to have advanced to the Borrower on the applicable Lending Date the applicable Loan to be made on such Lending Date in an amount equal to such Lender’s Commitment with respect to such Lending Date (as set forth on the Commitment Schedule). The Borrower shall prepare, execute and deliver to each Lender a Note of the Borrower payable to such Lender, which shall evidence such Lender’s aggregate Loans deemed made hereunder. The Notes shall be in the form of **Exhibit A**. The terms and conditions set forth in each Note are deemed to be terms and conditions hereunder and are incorporated by reference herein and this Agreement together with the Notes shall constitute a single instrument evidencing obligations of the Borrower to the Lenders. Each of the Notes will be registered by Borrower in such Lender’s name in Borrower’s records.

(b) *Commitment Schedule.* On each date on which any Roll-Up Payments become, or, with respect to such Roll-Up Payments that are “rolled-up” and substituted and exchanged (and paid on a cashless basis) pursuant to the Third Amendment to Marriot License Agreement, would have otherwise (if not for such “roll-up”) become due and payable under the Marriott License Agreement (as such amount is indicated pursuant to an invoice delivered by Marriott to the Borrower under the Marriot License Agreement, or otherwise) (such amount, the “Due and Payable Amount”), the Commitment Schedule shall be and shall be deemed to be automatically updated to provide for additional Commitments to be deemed borrowed on such date (which date shall be the respective Lending Date in respect of such additional Commitment) in an amount equal to such Due and Payable Amount. The Administrative Agent is hereby authorized by Borrower to update the Commitment Schedule from time to time to provide for any such additional Commitments referred to in this **Section 1(b)** and such updated Commitment Schedule will replace the then extant Commitment Schedule in its entirety. The entry of an additional Commitment on the Commitment Schedule (including, without limitation, pursuant to this **Section 1(b)**) shall be prima facie and presumptive evidence of such Commitment, and, in accordance with the terms of **Section 1(a)**, of the Loan deemed advanced on such date. Administrative Agent shall be entitled (but not required) to deliver a copy of the updated Commitment Schedule to Borrower after making any entry thereon and Borrower hereby waives any defect in or objection to such updated Commitment Schedule a copy of which has been delivered to it by the Administrative Agent absent manifest error. Notwithstanding the foregoing, the Administrative Agent’s failure to update the Commitment Schedule or to deliver a copy of such updated Commitment Schedule to Borrower shall in no way limit or otherwise affect the obligations of Borrower or any Guarantor under this Loan Agreement or the Marriott License Agreement.

(c) [Reserved].

(d) [Reserved].

(e) *Independent Nature of Lenders’ Obligations and Rights.* The obligations of each Lender under any Transaction Document are several and not joint with the obligations of any other Lender, and no Lender shall be responsible in any way for the performance of the obligations of any other Lender under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Lender pursuant thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Lenders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents.

2. Representations and Warranties of the Loan Parties.

Each Loan Party represents and warrants to the Lenders, as of the date made or deemed made, that:

(a) *Existence, Qualification and Power.* Each Loan Party is duly organized or formed, validly existing and, as applicable, in good standing under the Laws of the jurisdiction of its incorporation or organization. Each Loan Party and each Subsidiary (a) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Transaction Documents to which it is a party, and (b) is duly qualified and is licensed and, as applicable, in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (a)(i) or (b), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, the copy of the Organization Documents of each Loan Party provided to the Lenders pursuant to the terms of this Agreement is a true and correct copy of each such document, each of which is valid and in full force and effect.

(b) *Authorization; No Contravention.* The execution, delivery and performance by each Loan Party of each Transaction Document to which such Person is a party have been duly authorized by all necessary corporate or other organizational action, and do not and will not (a) contravene the terms of any of such Person's Organization Documents; (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, (i) any Contractual Obligation to which such Person is a party or by which such Person or the properties of such Person or any of its Subsidiaries is bound or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any Law, except in each case referred to in clause (b) or (c), to the extent that such conflict, breach, contravention or violation could not reasonably be expected to have a Material Adverse Effect.

(c) *Borrowing.* No further approval or authority of the stockholders or the Board of Directors will be required for the borrowing of any Loan as contemplated herein.

(d) *Governmental Authorization; Other Consents.* No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Transaction Document, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents, (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the first priority nature thereof) or (d) the exercise by the Lenders or the Collateral Agent of their rights under the Transaction Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, other than (i) authorizations, approvals, actions, notices and filings which have been duly obtained and (ii) filings to perfect the Liens created by the Collateral Documents.

(e) *Binding Effect.* This Agreement has been, and each other Transaction Document, when delivered hereunder, will have been, duly executed and delivered by each Loan Party that is party thereto. This Agreement constitutes, and each other Transaction Document when so delivered will constitute, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law).

(f) *Financial Statements; No Material Adverse Effect.*

(i) Audited Financial Statements. The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (ii) fairly present in all material respects the financial condition of the Group Members as of the date thereof and their results of operations, cash flows and changes in stockholder's equity for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein. No Group Member has, as of the Closing Date, any material Guarantees, material contingent liabilities and liabilities for taxes, or any long-term leases or unusual forward or long-term commitments, including any interest rate or foreign currency swap or exchange transaction or other obligation in respect of derivatives (in each case excluding leases entered into in the ordinary course of business and consistent with past practice for apartment units, hotel units or other accommodations and guarantees in respect thereof), that (x) are not reflected in the Audited Financial Statements or (y) have been incurred after the date of such financial statements and have not been disclosed to the Lenders.

(ii) Quarterly Financial Statements. The most recent unaudited Consolidated balance sheets of the Group Members delivered to the Lenders, and the related Consolidated statements of income or operations and cash flows for the quarter ended on that date (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the financial condition of the Group Members as of the date thereof and their results of operations and cash flows for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(iii) Material Adverse Effect. Since December 31, 2024 (and, in addition, after delivery of the most recent annual audited financial statements in accordance with the terms hereof, since the date of such annual audited financial statements), there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(g) Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Loan Parties, threatened in writing at law, in equity, in arbitration or before any Governmental Authority, by or against any Loan Party or any Subsidiary or against any of their properties or revenues that (a) purport to affect or pertain to this Agreement or any other Transaction Document or any of the transactions contemplated hereby, or (b) either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

(h) Compliance. Neither any Loan Party nor any Subsidiary thereof (i) is in default under or with respect to any Contractual Obligation, nor has any Loan Party nor any Subsidiary thereof received notice of a claim that it is in default under any Contractual Obligation, that could, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority that could, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.. No Default has occurred and is continuing or would result from the consummation of the transactions contemplated by this Agreement or any other Transaction Document.

(i) Ownership of Property. Each Loan Party and each of its Subsidiaries has good record and marketable title in fee simple to, or valid leasehold interests in, all real property necessary or used in the ordinary conduct of its business, except for such defects in title as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(j) *Environmental Compliance.*

(i) The Loan Parties and their respective Subsidiaries conduct in the ordinary course of business a review of the effect of existing Environmental Laws and claims alleging potential liability or responsibility for violation of any Environmental Law on their respective businesses, operations and properties, and as a result thereof the Loan Parties have reasonably concluded that such Environmental Laws and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(ii) Neither any Loan Party nor any of its Subsidiaries is undertaking, and has not completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and all Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or formerly owned or operated by any Loan Party or any of its Subsidiaries have been disposed of in a manner not reasonably expected to result in material liability to any Loan Party or any of its Subsidiaries.

(k) *[Reserved.]*

(l) *Maintenance of Insurance.* The property of Sonder Holdings and its Subsidiaries are insured with financially sound and reputable insurance companies not Affiliates of Sonder Holdings, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the applicable Loan Party or the applicable Subsidiary operates.

(m) *Taxes.* Each Loan Party and its Subsidiaries have filed all federal, state and other material tax returns and reports required to be filed, and have paid all federal, state and other material taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except those which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP. There is no proposed tax assessment against any Loan Party or any Subsidiary that would, if made, have a Material Adverse Effect, nor is there any tax sharing agreement applicable to Sonder Holdings or any Subsidiary. The filing and recording of any and all documents required to perfect the security interests granted to the Collateral Agent (for the benefit of the Secured Parties) will not result in any documentary, stamp or other taxes.

(n) *ERISA Compliance.*

(i) Each Plan is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws. Each Pension Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter or is subject to a favorable opinion letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS. To the best knowledge of the Loan Parties, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(ii) There are no pending or, to the best knowledge of the Loan Parties, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(iii) (A) No ERISA Event has occurred, and no Loan Party nor any ERISA Affiliate is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (B) Sonder Holdings and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Pension Plan, and no waiver of the minimum funding standards under the Pension Funding Rules has been applied for or obtained; (C) as of the most recent valuation date for any Pension Plan, the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) is sixty percent (60%) or higher and no Loan Party nor any ERISA Affiliate knows of any facts or circumstances that could reasonably be expected to cause the funding target attainment percentage for any such plan to drop below sixty percent (60%) as of the most recent valuation date; (D) no Loan Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid; (E) Sonder Holdings has not and no ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA; and (F) no Pension Plan has been terminated by the plan administrator thereof nor by the PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan.

(iv) Sonder Holdings has not and no ERISA Affiliate maintains or contributes to, or has any unsatisfied obligation to contribute to, or liability under, any active or terminated Pension Plan.

(o) *Margin Regulations; Investment Company Act.*

(i) Margin Regulations. Sonder Holdings is not engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock. Following the application of the proceeds of the issuance of the Notes, not more than twenty-five percent (25%) of the value of the assets (either of the Parent only or of the Parent and its Subsidiaries on a Consolidated basis) will constitute margin stock (within the meaning of Regulation U issued by the FRB).

(ii) Investment Company Act. Sonder Holdings is not, and immediately after the borrowing of the Loans and application of proceeds thereof will not be, required register as an “investment company” as such term is defined in the Investment Company Act of 1940.

(p) *Disclosure.* Sonder Holdings has disclosed to the Lenders, either directly or through public filings with the Commission under the Exchange Act since January 1, 2024 (such documents, including the exhibits thereto, the “SEC Reports”), all agreements, instruments and corporate or other restrictions to which it or any of its Subsidiaries or any other Loan Party is subject, and all other matters known to it, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. No report, including the SEC Reports, financial statement, certificate or other information furnished (whether in writing or orally) by or on behalf of any Loan Party to the Lenders in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Transaction Document (in each case as modified or supplemented by other information so furnished), when furnished or filed, contained any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(q) *Solvency*. Immediately after giving effect to the transactions contemplated by this Agreement, Sonder Holdings and its Subsidiaries, on a Consolidated basis, are Solvent.

(r) *Casualty, Etc.* Neither the businesses nor the properties of any Loan Party or any of its Subsidiaries are affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance) that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(s) *Sanctions Concerns; Anti-Bribery Laws.*

(i) Sanctions Concerns. The Group Members have implemented and maintain in effect policies and procedures reasonably designed to ensure compliance by the Group Members and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions. The Group Members are not knowingly engaged in any activity that would reasonably be expected to result in any Group Member being listed on any Sanctions related list referred to in clause (a) of “Sanctioned Person”. No Group Member, or to the knowledge of Sonder Holdings, any of their respective directors, officers, employees that will act for any Group Member in any capacity in connection with the credit facility established hereby, is listed on any Sanctions related list referred to in clause (a) of the definition of “Sanctioned Person”.

(ii) Anti-Bribery Laws. No Group Member, nor to the knowledge of any Group Member, or other Person acting on behalf of any such Group Member has taken any action, directly or indirectly, that would result in a violation by such person of any applicable anti-bribery law, including but not limited to, the United Kingdom Bribery Act 2010 (the “**UK Bribery Act**”) and the U.S. Foreign Corrupt Practices Act of 1977 (the “**FCPA**”). Furthermore, Sonder Holdings and, to the knowledge of Sonder Holdings, its Affiliates have conducted their businesses in compliance in all material respects with the UK Bribery Act, the FCPA and similar laws, rules or regulations and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(t) *Loan Parties*. As of the Closing Date, the Loan Parties constitute all of the parties that are party to the Pari Passu Note Documents and the Subordinated Note Documents.

(u) *Labor Matters*. Except as set forth on Schedule 2(u) to the Disclosure Letter, there are no collective bargaining agreements or Multiemployer Plans covering the employees of the Parent or any of its Subsidiaries as of the Closing Date and none of Sonder Holdings nor any Subsidiary has suffered any strikes, walkouts, work stoppages or other material labor difficulty within the last five (5) years preceding the Closing Date.

(v) *Transactions With Affiliates and Employees.* Except as set forth in the SEC Reports, none of the officers or directors of the Loan Parties or any Subsidiary and, to the knowledge of the Loan Parties, none of the employees of the Loan Parties or any Subsidiary is presently a party to any transaction with the Loan Parties or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Loan Parties, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of \$120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Loan Parties and (iii) other employee benefits, including equity incentives granted under any equity incentive plan of the Loan Parties.

(w) *No Foreclosure.* Notwithstanding that the Borrower's audited financial statements for the fiscal year ending December 31, 2024 include a going concern qualification and that the Borrower and/or its subsidiaries are currently in default under certain lease agreements due to non-payment of rents, (i) neither the Borrower nor any of its subsidiaries has received written notice from any landlord or lessor of any leased real property of the commencement or threatened commencement of any foreclosure, eviction, or similar proceedings as a result of non-payment of rent or other amounts due under any lease, in each case, that would reasonably be expected to result in a Material Adverse Effect, and (ii) the aggregate proceeds to be received by the Borrower from the Loans, together with other available funds to the Borrower, will be sufficient to pay in full all past due rent and other amounts currently owed to landlords or lessors, such that, after giving effect to such payments, no default or event of default will exist under more than 5% of leased units to which the Issuer or any of its subsidiaries is a party.

3. [reserved.]

4. [reserved.]

5. *Conditions to the Closing Date.* The occurrence of the Closing Date and each Lender's obligations under this Agreement are subject to the fulfillment of all of the following conditions, any of which may be waived in whole or in part by the Required Lenders (and with respect to the conditions set forth in **Sections 5(g), 5(l) and 5(m)**, the Administrative Agent):

(a) *Representations and Warranties.* The representations and warranties made by the Loan Parties in **Section 2** hereof shall be true and correct on the Closing Date.

(b) *Performance.* The Loan Parties shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Loan Parties on or before the Closing Date.

(c) *Closing Certificate.* A Responsible Officer of Sonder Holdings shall have delivered to the Lenders a certificate in the form of **Exhibit F** certifying that the conditions specified in **Section 5(a)**, and **Section 5(b)** have been fulfilled.

(d) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, Sonder Holdings shall have obtained all governmental approvals required in connection with the transactions contemplated by the Transaction Documents.

(e) *Legal Requirements.* The transactions contemplated by the Transaction Documents shall be legally permitted by all laws and regulations to which such Lender or Sonder Holdings are subject.

(f) *Proceedings and Documents.* All corporate and other proceedings in connection with the transactions contemplated at the Closing Date and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to the Required Lenders.

(g) *Transaction Documents.* Each Loan Party shall have duly executed and delivered to the Lenders the following documents to which it is a party:

- (i) this Agreement;
- (ii) [reserved;]
- (iii) [reserved;]
- (iv) the Security Agreement;
- (v) each Note to be issued hereunder;
- (vi) the Third Amendment to Marriott License Agreement;
- (vii) the Pari Passu Note Purchase Agreement and the notes to be issued pursuant thereto;
- (viii) the Seventh Amendment to Subordinated Note Purchase Agreement;
- (ix) the Pari Passu Intercreditor Agreement; and
- (x) the First Lien/Second Lien Intercreditor Agreement;

(h) *Filings.* All necessary filings, registrations, recordings and other actions required to be taken as of the Closing Date, and all filing, recordation, and other similar fees and all recording, stamp and other Taxes and expenses related to such filings, registrations and recordings required to be paid, for the consummation of the transactions contemplated by the Transaction Documents shall have been taken and paid, respectively (to the extent that the obligation to make payment then exists), by the Loan Parties.

(i) *Approvals.* Borrower shall have obtained any necessary approvals by its Board of Directors, its stockholders or applicable third parties.

(j) *Secretary's Certificate.* The Secretary of Sonder Holdings and each Guarantor shall have delivered to the Lenders a certificate certifying (i) a true and complete copy of the such Loan Party's certificate of incorporation or formation, bylaws, operating agreement or similar governing documents, (ii) resolutions of Sonder Holdings' Board of Directors and the governing body of each Guarantor approving the Transaction Documents to which such Person is party and the transactions contemplated thereunder, (iii) a certificate as to the good standing in its jurisdiction of organization and (iv) as to the incumbency and signatures of officers of such Loan Party.

(k) *Opinion.* The Lenders (as of the date hereof), Administrative Agent and Collateral Agent shall have received a written opinion (addressed to the Administrative Agent and the Lenders and dated the Closing Date) of Wilson Sonsini Goodrich & Rosati, P.C., counsel for the Loan Parties, in form and substance reasonably satisfactory to the Required Lenders.

(l) *Fees.* Subject to **Section 8(q)**, concurrently with the consummation of the transactions contemplated hereby, Sonder Holdings shall have paid all accrued and unpaid fees and all accrued and unpaid expenses required to be paid on the Closing Date in each case, of the Lenders, Collateral Agent and Administrative Agent (including, the reasonable, documented and out-of-pocket accrued and unpaid fees and expenses of counsel thereto) to the extent invoiced at least one Business Day prior to the Closing Date.

(m) *Lien Searches.* The Administrative Agent shall have received completed requests for information or similar search report, dated within thirty (30) days of the Closing Date, listing all effective financing statements filed in the office of the Secretary of State of the state of incorporation or formation, as applicable, that name any Loan Party as debtor, together with copies of such other financing statements.

(n) *Filings.* All necessary filings, registrations, recordings and other actions required to be taken as of the date of the Closing Date (including filing of UCC-1 financing statements), and all filing, recordation, and other similar fees and all recording, stamp and other Taxes and expenses related to such filings, registrations and recordings required to be paid, for the consummation of the transactions contemplated by the Transaction Documents (or arrangements satisfactory to the Required Lenders to make any such filings, registrations, recordings or other actions or to make any such payment on or immediately following the Closing Date) shall have been taken and paid, respectively (to the extent that the obligation to make payment then exists), by the Loan Parties.

(o) *SVB Loan Agreement.* Prior to or substantially concurrently with the Closing, all obligations under the SVB Loan Agreement (other than inchoate indemnity obligations and cash collateralized letters of credit and cash management services) shall have been repaid and any Liens securing such obligations shall have been released and terminated.

(p) *Solvency Certificate.* A Responsible Officer of Sonder Holdings shall deliver to the Lenders the Solvency Certificate.

(q) *KYC.* The Lenders and the Administrative Agent shall have received, on or before the date which is three (3) Business Days prior to the Closing Date (i) all documentation and other information regarding the Loan Parties required by regulatory authorities under applicable “know your customer” and Anti-Corruption Laws and the USA PATRIOT Act and (ii) a completed Beneficial Ownership Certificate from each Loan Party, to the extent requested.

(r) *Pari Passu Indebtedness.* Sonder Holdings shall have received proceeds equal to \$24,500,000 from the sale of Units (as defined in the Pari Passu Note Purchase Agreement) under and pursuant to the Pari Passu Note Documents.

6. [Reserved.]

7. [Reserved.]

8. **Affirmative Covenants.** Each of the Loan Parties hereby covenants and agrees that on the Closing Date and thereafter until the Termination Date, such Loan Party shall, and shall cause each of its Subsidiaries to:

(a) *Financial Statements; Other Information.*

(i) **Audited Financial Statements.** Within ninety (90) days after the end of each fiscal year of Sonder Holdings, deliver (or in the case of the fiscal year ending December 31, 2025, no later than April 15, 2026) 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 Lenders, 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; provided that such report and opinion for the fiscal year ending December 31, 2025 may be subject to a "going concern" or like qualification or exception.

(ii) **Quarterly Financial Statements.** Within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of Sonder Holdings, deliver (or in the case of the fiscal quarters ending (i) March 31, 2025, no later than August 31, 2025, (ii) June 30, 2025, no later than October 31, 2025, (iii) September 30, 2025, no later than December 15, 2025, and (iv) March 31, 2026, no later than May 20, 2026) a Consolidated balance sheet of the Group Members as of the end of such fiscal quarter, and the related Consolidated statements of income or operations and cash flows for such fiscal quarter and for the portion of Sonder Holdings' fiscal year then ended setting forth in each case in comparative form for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and duly certified by the chief executive officer, chief financial officer, treasurer or controller of Sonder Holdings who is a Responsible Officer as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Group Members, subject only to normal year-end audit adjustments and the absence of footnotes.

(iii) **Monthly Financial Statements.** Use commercially reasonable efforts to (it being agreed and understood that the failure to deliver such financial statements following Sonder Holdings' commercially reasonable efforts to do so shall not constitute a failure to comply its obligations under this **Section 8(a)(iii)**) within thirty (30) days after the end of each month, deliver a Consolidated balance sheet of the Group Members as of the end of such month, and the related Consolidated statements of income or operations and cash flows for such month and for the portion of Sonder Holdings' fiscal year then ended setting forth in each case in comparative form for the corresponding month of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and duly certified by the chief executive officer, chief financial officer, treasurer or controller of Sonder Holdings who is a Responsible Officer as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Group Members, subject only to normal year-end audit adjustments and the absence of footnotes.

(iv) Notice of Litigation. Promptly (but in any event within three (3) Business Days) after any officer of any Loan Party obtaining knowledge of (i) the institution of, or non-frivolous threat in writing of, any Adverse Proceeding not previously disclosed in writing to the Lenders, or (ii) any material development in any Adverse Proceeding that, in the case of either clause (i) or (ii) could be reasonably expected to result in liabilities in excess of \$500,000, written notice thereof together with such other information as may be reasonably available to the Loan Parties that is reasonably requested by the Lenders to enable Lenders and their counsel to evaluate such matters.

(v) Notice of Lease Termination. Promptly (but in any event within five (5) Business Days) after any officer of any Loan Party obtaining knowledge of any termination with respect to any lease (x) with a monthly payment greater than \$250,000 or (y) if the effect of such termination is to cause the total number of keys representing apartments, rooms or other units subject to all leases that have been terminated since the Closing Date to exceed 200, written notice (which written notice may be provided by email with subject line “Sonder – Notice of Lease Termination and Request for Consent” to Laurent Pavageau ([**]) and Timothy Grisius ([**]) with a copy to Marriott’s Law Operations ([**])) together with such other information as may be reasonably available to the Loan Parties that is reasonably requested by the Lenders.

(vi) Budget and Variance Reporting. The Loan Parties shall deliver to the Lenders (or their advisors or other designated representatives) (A) by 5:00 pm New York City time on Monday September 1, 2025 and continuing every fourth Monday thereafter (i.e., every four weeks), a Cash Flow Forecast in form and substance reasonably satisfactory to the Lenders, and (B) by 5:00 pm New York City time on Monday September 29, 2025 and continuing every fourth Monday thereafter (i.e., every four weeks), a Variance Report in form and substance reasonably satisfactory to the Lenders.

(vii) Liquidity. By 5:00 pm New York City time on each Monday following the Closing Date (commencing with the Monday following the week ending August 22, 2025), a report regarding the Loan Parties’ actual cash closing position, including cash collections and refunds, as of the close of business of each day of the immediately preceding week.

(viii) Other Information. Deliver to the person(s) designated by a Lender such additional information as reasonably requested by the Lenders.

Information required to be delivered pursuant to this **Section 8(a)** may be delivered electronically through public filings and if so delivered, shall be deemed to have been delivered on the date (i) on which Sonder Holdings posts such information, or provides a link thereto on Parent’s website on the Internet or at <http://www.sec.gov>; or (ii) on which such information is posted on Parent’s behalf on an Internet or intranet website, if any, to which the Lenders have been granted access (whether a commercial, third-party website or whether sponsored by the Lenders). Upon the request of any Lender, the Loan Parties shall provide the information required to be delivered pursuant **Section 8(a)(iii)** only to the person(s) designated by such Lender to receive such information or shall not provide such information to such Lender at all.

(b) Notice of Event of Default. Promptly (but in any event, unless otherwise provided below, within ten (10) Business Days) notify the Lenders and the Administrative Agent of the occurrence of any Event of Default;

Each notice pursuant to this **Section 8(b)** shall be accompanied by a statement of a Responsible Officer of Sonder Holdings setting forth details of the occurrence referred to therein and to the extent applicable, stating what action Sonder Holdings has taken and proposes to take with respect thereto. Each notice pursuant to this **Section 8(b)** shall describe with particularity any and all provisions of this Agreement and any other Transaction Document that have been breached.

(c) *Payment of Obligations.* Pay and discharge as the same shall become due and payable, all its material obligations and liabilities, including (i) all material Tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP are being maintained by Sonder Holdings or such Subsidiary; and (ii) all lawful claims which, if unpaid, would by law become a Lien (other than a Permitted Lien) upon its property, except, in each case, to the extent the failure to pay and discharge the same would not reasonably be expected to have a Material Adverse Effect.

(d) *Preservation of Existence, Etc.*

(i) Preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization and maintain qualification in each jurisdiction in which the failure to so qualify would reasonably be expected to have a Material Adverse Effect, in each case, except in a transaction permitted by **Section 9(c)** or **Section 9(g)**;

(ii) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; and

(iii) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to have a Material Adverse Effect.

(e) *Maintenance of Properties.*

(i) Maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect; and

(ii) make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(f) *Maintenance of Insurance.* Maintain with financially sound and reputable insurance companies not Affiliates of Sonder Holdings, insurance with respect to its properties and business against loss or damage of the any customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons, including, without limitation, terrorism insurance.

(g) *Compliance with Laws.* Comply with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(h) *Books and Records.* Maintain proper books of record and account, in which full, true and correct entries shall be made sufficient to prepare financial statements in accordance with GAAP and maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over such Loan Party or such Subsidiary, as the case may be.

(i) *Use of Proceeds.* Use the proceeds of any Loan for paying Roll-Up Payments and general corporate purposes not in contravention of any Law or of any Transaction Document.

(j) *Material Contracts.* Perform and observe all the terms and provisions of each Material Contract to be performed or observed by it, maintain each such Material Contract in full force and effect (other than any Material Contract that expires in accordance with its terms), enforce each such Material Contract in accordance with its terms, and cause each of its Subsidiaries to do so, in each case except where compliance or performance with any such Material Contract is subject to a good faith dispute or where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(k) *Covenant to Guarantee Obligations.*

(i) With respect to each Loan Party, cause each of (1) its Domestic Subsidiaries (excluding any FSHCO), whether newly formed, after acquired, formed by Division or otherwise existing (including by conversion from a Foreign Subsidiary to a Domestic Subsidiary) and (2) its other Subsidiaries, whether newly formed, after acquired, formed by Division or otherwise existing, that is a guarantor with respect to the obligations under the Pari Passu Note Documents or the Subordinated Note Documents, in each case to promptly (and in any event upon the earliest of (x) within forty-five (45) days after such Subsidiary is formed or acquired (or such longer period of time as agreed to by the Lenders in their discretion), (y) substantially concurrently with the formation of such Subsidiary if such Subsidiary is formed by Division or (z) substantially concurrently with such Subsidiary becoming a guarantor under the Pari Passu Note Documents or the Subordinated Note Documents) become a Guarantor hereunder by way of execution of a Joinder Agreement attached hereto as Exhibit C and to become party (which may be by way of joinder) to the Security Agreement. In connection therewith, the Loan Parties shall also comply with the requirements of the Collateral Documents.

(l) *Covenant to Give Security.* With respect to each Loan Party, comply with the requirements of the Collateral Documents.

(m) *Compliance with Terms of Leaseholds.* Make all payments and otherwise perform all obligations in respect of all leases of real property to which the Parent or any of its Subsidiaries is a party, keep such leases in full force and effect (except to the extent any such lease expires by its terms) and not allow any rights to renew such leases to be forfeited or cancelled, and cause each of its Subsidiaries to do so, except, in any case, where the failure to do so, either individually or in the aggregate, could not be reasonably likely to have a Material Adverse Effect.

(n) *Compliance with Environmental Laws.* Comply, and maintain its real property, whether owned, subleased, or otherwise operated or occupied in compliance, in all material respects with all applicable Environmental Laws and Environmental Permits; obtain and renew all Environmental Permits necessary for its operations and properties; and conduct any investigation, study, sampling and testing, and undertake any cleanup, removal, remedial or other action necessary to remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of all Environmental Laws; provided, however, that neither the Parent nor any of its Subsidiaries shall be required to undertake any such cleanup, removal, remedial or other action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

(o) *Approvals and Authorizations.* Maintain all authorizations, consents, approvals and licenses from, exemptions of, and filings and registrations with, each Governmental Authority of the jurisdiction in which each Loan Party is organized and existing, and all approvals and consents of each other Person in such jurisdiction, in each case that are required in connection with the Transaction Documents, in each case except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(p) *Anti-Corruption Laws.* Conduct its business in compliance in all material respects with the FCPA, the UK Bribery Act and other similar anti-corruption legislation in other jurisdictions and maintain policies and procedures designed to promote and achieve compliance with such laws.

(q) *Fees.*

Pay all reasonable documented accrued and unpaid out-of-pocket fees and expenses of the Lenders associated with the transactions contemplated by this Agreement, including the costs, fees and expenses of one primary counsel and any other third-party paid by the Lenders (including one local counsel in each applicable jurisdiction).

(r) *[Reserved.]*

(s) *Compliance Certificates.* Together with each delivery of financial statements pursuant to **Sections 8(a)(i)** and **8(a)(ii)**, deliver a duly executed and completed compliance certificate certifying that no Default or Event of Default exists (or if a Default or Event of Default exists, describing in reasonable detail such Default or Event of Default and the steps being taken to cure, remedy or waive the same).

(t) *Lender Calls.* Participate in bi-weekly conference calls (or such longer period of time as Lenders may agree) with the Lenders (which calls may be a single conference call together with investors and lenders holding other securities or indebtedness of Sonder Holdings), such calls to be held at such time as may be reasonably requested by the Lenders, to review the financial results and the financial condition of Sonder Holdings and their Subsidiaries; provided that, from and after December 1, 2025, the Loan Parties shall only be required to participate in such conference calls on a monthly basis.

(u) *[Reserved.]*

(v) *Post-Closing Matters.* The Loan Parties shall deliver or perform (or cause to be delivered or performed) the documents and other agreements set forth on **Schedule II** within the time frames specified in such **Schedule II**. All conditions precedent and representations contained in this Agreement and the other Transaction Documents shall be deemed modified to the extent necessary to effect the foregoing (and to permit the taking of the actions described above within the time periods required above, rather than as elsewhere provided in the Transaction Documents); provided that the parties hereto acknowledge and agree that the failure to take any of the actions required above, within the relevant time periods required above, shall give rise to an immediate Event of Default pursuant to the Notes.

9. *Negative Covenants.* Until the Termination Date, each Loan Party covenants and agrees with the Lenders that:

(a) *Indebtedness.* The Loan Parties shall not, nor shall they permit any of their Subsidiaries to, create, incur or assume, or otherwise become or remain directly or indirectly liable with respect to, any Indebtedness, except the following:

(i) Indebtedness under the Notes and the other Transaction Documents;

(ii) Indebtedness outstanding on the date hereof or that may be incurred pursuant to commitments existing on the date hereof and listed on **Schedule 9(a) to the Disclosure Letter** and any refinancings, replacements, refundings, renewals or extensions thereof (“**Refinancing Indebtedness**”); provided that (A) the amount of such Indebtedness is not increased at the time of such refinancing, replacement, refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder, (B)(I) the Weighted Average Life to Maturity of such Refinancing Indebtedness is not shorter than the remaining Weighted Average Life to Maturity of the Indebtedness being refinanced and (II) the maturity of such Refinancing Indebtedness is not earlier than 91 days after the Maturity Date (or, if earlier, the stated maturity of the Indebtedness being refinanced), (C) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, refunding, renewal or extension, (D) if the Indebtedness being refinanced is subordinated in right of payment to the Obligations or any Guarantees thereof, such Refinancing Indebtedness shall be subordinated in right of payment to such Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being refinanced as determined by the Administrative Agent and the Borrower in their good faith judgment and (E) such Refinancing Indebtedness shall not have greater guarantees or security than the Indebtedness being refinanced;

(iii) Indebtedness incurred pursuant to the Pari Passu Note Documents in an aggregate amount not to exceed \$24,540,000.00, plus the amount of capitalized interest paid in kind pursuant to the terms thereof (including any refinancings, refundings, renewals or extensions thereof, in each case, that are on equivalent or improved terms as reasonably determined by the borrower in good faith);

(iv) Indebtedness in respect of Capitalized Leases, Synthetic Lease Obligations and purchase money obligations for fixed or capital assets within the limitations set forth in **Section 9(b)(ix)**; provided, however, that the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed \$1,100,000;

(v) Unsecured Indebtedness of (i) any Loan Party to any other Loan Party, (ii) any Loan Party to any Subsidiary that is not a Loan Party, (iii) any Subsidiary that is not a Loan Party to any Loan Party in connection with an Investment permitted under the provisions of **Section 9(f)(iii)(iv)** or **Section 9(f)(xv)**, and (iv) any Subsidiary that is not a Loan Party to any other Subsidiary that is not a Loan Party; provided, in each case, that such indebtedness shall be on terms (including subordination terms) acceptable to the Lenders;

(vi) Guarantees of Sonder Holdings or any Subsidiary in respect of Indebtedness otherwise permitted hereunder of any Loan Party;

(vii) [reserved];

(viii) obligations (contingent or otherwise) existing under any Swap Contract, provided that (i) such obligations are existing as of the Closing Date, (ii) such obligations were entered into by such Person in the ordinary course of business and consistent with past practice for the purpose of directly mitigating risks associated with fluctuations in interest rates or foreign exchange rates and (ii) such Swap Contract does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party;

(ix) [reserved];

(x) [reserved];

(xi) unsecured Indebtedness in an aggregate principal amount not to exceed (A) \$26,400,000 in respect of past due rent payments or past due accounts payable and (B) \$500,000 in respect of other unsecured Indebtedness, in each case at any time outstanding;

(xii) Indebtedness incurred pursuant to the Subordinated Note Documents in effect as of the date hereof (including any refinancings, replacements, refundings, renewals or extensions thereof, provided that (A) the amount of such Indebtedness is not increased at the time of such refinancing, replacement, refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder, (B) (I) the Weighted Average Life to Maturity of such Refinancing Indebtedness is not shorter than the remaining Weighted Average Life to Maturity of the Indebtedness being refinanced and (II) the maturity of such Refinancing Indebtedness is not earlier than 91 days after the Maturity Date (or, if earlier, the stated maturity of the Indebtedness being refinanced), (C) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, replacement, refunding, renewal or extension, (D) such Refinancing Indebtedness shall be subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being refinanced as determined by the Administrative Agent and the Borrower in their good faith judgment and (E) such Refinancing Indebtedness shall not have greater guarantees or security than the Indebtedness being refinanced);

(xiii) [reserved];

(xiv) Indebtedness which may be deemed to exist pursuant to any Guarantees, performance, statutory or similar obligations (including in connection with workers' compensation) or obligations in respect of letters of credit, surety bonds, bank guarantees or similar instruments related thereto incurred in the ordinary course of business and consistent with past practice, or pursuant to any appeal obligation, appeal bond or letter of credit in respect of judgments that do not constitute an Event of Default under **Section 7(h)(i)** of the Notes;

(xv) Indebtedness incurred with corporate credit cards not exceeding \$500,000 in the aggregate at any time outstanding;

(xvi) [reserved];

(xvii) Indebtedness secured by Liens permitted by **Section 9(b)(xxv)**;

(xviii) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of business and consistent with past practice;

(xix) Indebtedness arising from customary cash management and treasury services, and the honoring of a check, draft or similar instrument against insufficient funds; and

(xx) Indebtedness for reimbursement obligations under letters of credit, so long as such Indebtedness shall not exceed, when taken together with the then outstanding principal amount of Indebtedness incurred pursuant to **Section 9(a)(xvii)**, \$52,000,000 at any time outstanding.

(b) *Liens.* The Loan Parties shall not, nor shall they permit any of their Subsidiaries to, create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues whether now owned or hereafter acquired except for the following (the "**Permitted Liens**"):

(i) Liens pursuant to any Transaction Document;

(ii) Liens existing on the Closing Date and listed on **Schedule 9(b)(ii) of the Disclosure Letter** and any renewals or extensions thereof, provided that (i) the property covered thereby is not materially changed, (ii) the amount secured or benefited thereby is not increased except as contemplated by **Section 9(a)(ii)**, (iii) the direct or any contingent obligor with respect thereto is not changed except as permitted by **Section 9(a)**, and (iv) any renewal or extension of the obligations secured or benefited thereby is permitted by **Section 9(a)(ii)**;

(iii) Liens for taxes, fees, assessments or other governmental charges or levies not yet due or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(iv) Liens of carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business and consistent with past practice which are not overdue for a period of more than thirty (30) days or which are being contested in good faith and by appropriate proceedings diligently conducted; provided adequate reserves with respect thereto are maintained on the books of the applicable Person;

- (v) pledges or deposits in the ordinary course of business and consistent with past practice in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;
- (vi) deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business and consistent with past practice;
- (vii) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially interfere with the ordinary conduct of the business of Sonder Holdings and its Subsidiaries, taken as a whole;
- (viii) Liens securing judgments for the payment of money (or appeal or other surety bonds relating to such judgments) not constituting an Event of Default under **Section 7(h)** of the Notes;
- (ix) Liens securing Indebtedness permitted under **Section 9(a)(iv)**; provided that (i) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, and additions, accessions and improvements to such property and the proceeds of such property, and (ii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition;
- (x) Liens arising out of judgments or awards not resulting in an Event of Default; provided the applicable Loan Party or Subsidiary shall in good faith be prosecuting an appeal or proceedings for review;
- (xi) any interest or title of a lessor, licensor or sublessor under any lease, license or sublease entered into by any Loan Party or any Subsidiary thereof in the ordinary course of business and consistent with past practice and covering only the assets so leased, licensed or subleased;
- (xii) Liens on property of a Person existing at the time such Person is merged into or consolidated with the Parent or any Subsidiary of the Parent or becomes a Subsidiary of the Parent; provided that such Liens were not created in contemplation of such merger, consolidation or Investment and do not extend to any assets other than those of the Person merged into or consolidated with the Parent or such Subsidiary or acquired by the Parent or such Subsidiary, and the applicable Indebtedness secured by such Lien is permitted under **Section 9(a)(vii)**;
- (xiii) Liens securing obligations under the Pari Passu Note Documents provided that (A) the applicable Indebtedness secured by such Lien is permitted under **Section 9(a)(iii)** and (B) such Liens are subject to the Intercreditor Agreements;
- (xiv) Liens on insurance proceeds in favor of insurance companies granted solely as security for financed premiums;
- (xv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payments of customs duties in connection with the importation of goods;

(xvi) inchoate or statutory Liens or other possessory Liens and public utility Liens; provided that the same are either in respect of obligations not in default or being contested in good faith by appropriate proceedings;

(xvii) [reserved];

(xviii) [reserved];

(xix) Liens securing obligations under the Subordinated Note Documents provided that (A) the applicable Indebtedness secured by such Lien is permitted under Section 9(a)(xii) and (B) such Liens are subject to the First Lien/Second Lien Intercreditor Agreement;

(xx) Liens on cash collateral securing obligations incurred under Section 9(a)(xv);

(xxi) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by the Parent or any of its Subsidiaries, in each case in the ordinary course of business in favor of the bank or banks or financial institutions with which such accounts are maintained, securing solely the customary amounts owing to such bank or financial institution with respect to cash management and account arrangements; provided, that in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness; and

(xxii) Liens securing obligations in an aggregate principal amount not to exceed \$1,250,000 at any time;

(xxiii) [reserved];

(xxiv) (i) non-exclusive licenses of Intellectual Property granted in the ordinary course of business and consistent with past practice, and (ii) licenses of Intellectual Property that could not result in a legal transfer of title of the licensed property that may be exclusive in respects other than territory and that may be exclusive as to territory only as to discreet geographical areas outside of the United States; and

(xxv) Liens (i) on furniture, décor and other kitchenware and household supplies acquired or held by Loan Parties or their Subsidiaries incurred for financing the acquisition of such furniture, décor and other kitchenware and household supplies securing no more than \$1,100,000 in the aggregate amount outstanding, or (ii) existing on such furniture, décor and other kitchenware and household supplies when acquired, if the Lien is confined to the property and accessions, improvements and the proceeds of such furniture, décor and other kitchenware and household supplies.

(xxvi) Liens on cash collateral securing Indebtedness permitted by Section 9(a)(xx), so long as such cash collateral does not exceed 115% of the Indebtedness incurred under Section 9(a)(xx).

(c) *Dispositions.* The Loan Parties shall not, nor shall they permit any of their Subsidiaries to, make any Disposition, except:

(i) Permitted Transfers;

(ii) Dispositions of obsolete or worn-out property, whether now owned or hereafter acquired, in the ordinary course of business and consistent with past practice, which property so disposed or issued have an aggregate fair market value (as determined in good faith by the Parent); provided that, all Dispositions made pursuant to this **Section 9(c)(ii)**, shall not exceed \$20,000 individually or \$500,000 in the aggregate during the term of this Agreement;

(iii) Dispositions of equipment or real property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;

(iv) Dispositions by Sonder Holdings and its Subsidiaries not otherwise permitted under this Section; provided that (i) at the time of such Disposition, no Default shall exist or would result from such Disposition and (ii) the aggregate book value of all property Disposed of in reliance on this clause (iv) shall not exceed \$100,000;

(v) Dispositions permitted by **Section 9(b)**, **Section 9(d)**, **Section 9(f)** or **Section 9(g)**;

(vi) Dispositions of new or used furniture, décor and other kitchenware and household supplies such as linens and towels, and any other similar personal property located in units leased by Sonder Holdings or any of its Subsidiaries or used in connection with the operations of Sonder Holdings or any of its Subsidiaries, to landlords or guests on such terms and conditions as may be determined by Parent or such Subsidiary in its reasonable business judgment;

(vii) Any Disposition with respect to which:

(A) the Parent or one of its Subsidiaries receives consideration at least equal to the fair market value (as determined in good faith by Parent and such fair market value shall be determined as of the date of contractually agreeing to such Disposition) of the assets subject to such Disposition; and

(B) at least 90% of the consideration from such Disposition received by the Parent or such Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; and

(C) the proceeds are applied or to be applied in accordance with clauses (1) or (2) of the definition of Net Available Cash or, when required, are offered or to be offered to prepay Loans in compliance with **Section 6(c)** of each Note;

(viii) [reserved]; and

(ix) Dispositions in connection with the closure of the Loan Parties' distribution center located as 11900 S. Fwy, Burleson, TX 76028 in an aggregate amount not to exceed \$100,000.

(d) *Restricted Payments.* The Loan Parties shall not, nor shall they permit any of their Subsidiaries to declare or make, directly or indirectly, any Restricted Payment, except that, so long as no Default shall have occurred and be continuing at the time of any action described below or would result therefrom:

(i) each Subsidiary may make Restricted Payments to any Loan Party or any of their Subsidiaries that owns Equity Interests in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(ii) Sonder Holdings and each Subsidiary may declare and make dividend payments or other distributions (a) payable solely in common Equity Interests of such Person and (b) in the case of such dividend payments or other distributions in respect of Disqualified Equity Interests, payable solely in kind using Disqualified Equity Interests of such Person; and

(iii) Sonder Holdings or any Subsidiary may redeem, retire, purchase or otherwise acquire for value Equity Interests of Sonder Holdings or such Subsidiary (i) in exchange for other Equity Interests of Sonder Holdings or such Subsidiary permitted to be issued under this Agreement or (ii) upon the conversion of Qualified Equity Interests or the exercise, exchange or conversion of stock options, warrants or other rights to acquire Equity Interests of Sonder Holdings or such Subsidiary.

Notwithstanding anything to the contrary in the foregoing, Loan Parties shall not, nor shall they permit any of their Subsidiaries to declare or make, directly or indirectly, any Restricted Payment in respect of equity interests issued pursuant to the Securities Purchase Agreements. For the avoidance of doubt, any accrued and unpaid dividends, or any dividends paid in the form of additional capital stock or preferred equity under the terms of the Securities Purchase Agreements shall not violate any term of this Agreement.

(e) *Transactions with Affiliates.* The Loan Parties shall not, nor shall they permit any of their Subsidiaries to enter into or permit to exist any transaction or series of transactions with any officer, director or Affiliate of such Person other than (a) advances of working capital to any Loan Party, (b) transfers of cash and assets to any Loan Party, (c) intercompany transactions (i) between Loan Parties not involving any other Affiliate or (ii) expressly permitted by this Agreement, (d) normal and reasonable compensation and reimbursement of expenses of officers and directors, (e) Restricted Payments permitted by **Section 9(d)**, and (f) except as otherwise specifically limited in this Agreement, other transactions which are entered into in the ordinary course of such Person's business, consistent with past practice, on fair and reasonable terms and conditions substantially as favorable to such Person as would be obtainable by it in a comparable arms-length transaction with a Person other than an officer, director or Affiliate.

(f) *Investments.* The Loan Parties shall not, nor shall they permit any of their Subsidiaries to, make or hold any Investments, except:

(i) Investments held by Sonder Holdings and its Subsidiaries in the form of cash or Cash Equivalents;

(ii) advances to officers, directors and employees of Sonder Holdings and any Subsidiaries in an aggregate amount not to exceed \$165,000 in any fiscal year of the Parent for travel, entertainment, relocation and analogous ordinary business purposes;

(iii) (i) Investments by Sonder Holdings and its Subsidiaries in the equity interests of their respective Subsidiaries (which exist at the date hereof) outstanding on the date hereof, (ii) additional Investments by the Parent and its Subsidiaries in Loan Parties, (iii) additional Investments by Subsidiaries of Sonder Holdings that are not Loan Parties in other Subsidiaries that are not Loan Parties, and (iv) so long as no Default has occurred and is continuing or would result from such Investment, additional Investments by the Loan Parties in wholly-owned Subsidiaries that are not Loan Parties to fund working capital requirements and intercompany loans of such Subsidiaries in an aggregate amount under this clause (iv) not to exceed \$75,000,000 at any time outstanding, consistent with past practice;

(iv) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business and consistent with past practice, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(v) Guarantees permitted by **Section 9** and unsecured guarantees of obligations not constituting Indebtedness in the ordinary course of business and consistent with past practice;

(vi) Investments existing on the date hereof (other than those referred to in **Section 9(f)(iii)(i)**) and set forth on **Schedule 9(f) of the Disclosure Letter**;

(vii) [reserved];

(viii) Investments not exceeding \$100,000 in the aggregate in any fiscal year of Sonder Holdings; provided that no Event of Default has occurred and is continuing or would result from such Investment;

(ix) [reserved];

(x) intercompany liabilities arising from cash management, tax, and accounting operations and intercompany loans, advances or indebtedness, in each case having a term not exceeding 364 days (inclusive of any rollover or extension of terms) and made in the ordinary course of business and consistent with past practice;

(xi) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of suppliers and customers and in settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business and consistent with past practice;

(xii) [reserved]; and

(xiii) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business and consistent with past practice.

(g) *Fundamental Changes*. The Loan Parties shall not, nor shall they permit any of their Subsidiaries to, merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, so long as no Default exists or would result therefrom:

(i) any Subsidiary may merge with (i) Sonder Holdings; provided that Sonder Holdings shall be the continuing or surviving Person, or (ii) any one or more other Subsidiaries, provided that when any Loan Party (other than Sonder Holdings) is merging with another Subsidiary, such Loan Party or a Person that becomes a Loan Party substantially concurrently with such merger shall be the continuing or surviving Person;

(ii) any Loan Party (other than Sonder Holdings) may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to Sonder Holdings or to another Loan Party;

(iii) any Subsidiary that is not a Loan Party may dispose of all or substantially all its assets (including any Disposition that is in the nature of a liquidation or dissolution) to (i) another Subsidiary that is not a Loan Party or (ii) to a Loan Party; and

(iv) so long as no Default has occurred and is continuing, any Subsidiary of Sonder Holdings may merge into or consolidate with any other Person or permit any other Person to merge into or consolidate with it; provided that (i) the Person surviving such merger or consolidation shall be a wholly-owned (other than director's qualifying shares or shares required by applicable law to be held by a third party) Subsidiary of Sonder Holdings, (ii) in the case of any such merger or consolidation to which Sonder Holdings is a party, Sonder Holdings is the surviving Person and, (iii) in the case of any such merger or consolidation to which any Loan Party (other than Sonder Holdings) is a party, such Loan Party or a Person that becomes a Loan Party substantially concurrently with such merger or consolidation is the surviving Person.

(h) *Changed in Nature of Business.* The Loan Parties shall not, nor shall they permit any of its Subsidiaries to, engage in any material line of business substantially different from those lines of business conducted by Sonder Holdings and its Subsidiaries on the date hereof or any business substantially related or incidental thereto.

(i) *Amendments to Organization Documents; Fiscal Year; Legal Name; Accounting Changes.* The Loan Parties shall not, nor shall they permit any of its Subsidiaries to, (a) amend or permit any amendments to any of its Organization Documents, if such amendment, termination, or waiver would be adverse to the Lenders in any material respect; (b) change its fiscal year; provided that any acquired Subsidiary may change its fiscal year to coincide with Sonder Holdings' fiscal year; (c) without providing at least ten (10) days prior written notice to the Lenders (or such shorter period of time as agreed to by the Required Lenders), change its name, state of formation, form of organization or principal place of business; or (d) make any change in accounting policies or reporting practices, except as required by GAAP.

(j) *Additional Guarantors.* The Loan Parties will not permit any of their Subsidiaries to become an obligor with respect to any Indebtedness under the Pari Passu Note Documents or the Subordinated Note Documents unless such Subsidiary, contemporaneously, executes and delivers a joinder, a form of which is attached as Exhibit C, providing for a Guaranty of the Guaranteed Obligations and joinders to the Intercreditor Agreements and Collateral Documents, together with any other filings and agreements required by the Collateral Documents to create or perfect the security interests benefit of the Collateral Agent in the Collateral of such Subsidiary, if applicable.

(k) *Restricted Debt Payments; Amendments to Junior Indebtedness Documents.*

(i) Except as permitted by the First Lien/Second Lien Intercreditor Agreement, Sonder Holdings will not, nor will it permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, any Junior Indebtedness or any Indebtedness from time to time outstanding under the Junior Indebtedness Documents (any of the foregoing, a “Restricted Debt Payment”), other than:

(A) regularly scheduled payments of principal, interest and fees (including any penalty interest, if applicable) and payments of fees, expenses and obligations as and when due (other than payments with respect to Junior Indebtedness that are prohibited by the First Lien/Second Lien Intercreditor Agreement); and

(B) other than payments with respect to Junior Indebtedness that are prohibited by the First Lien/Second Lien Intercreditor Agreement, Restricted Debt Payments in respect of any Junior Indebtedness with the proceeds of any refinancings, replacements, refundings, renewals or extensions thereof, provided that (A) the amount of such Junior Indebtedness is not increased at the time of such refinancing, replacement, refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder, (B) (I) the Weighted Average Life to Maturity of such Junior Indebtedness is not shorter than the remaining Weighted Average Life to Maturity of the Junior Indebtedness being refinanced and (II) the maturity of such Junior Indebtedness is not earlier than 91 days after the Maturity Date (or, if earlier, the stated maturity of the Indebtedness being refinanced), (C) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, replacement, refunding, renewal or extension, (D) such Indebtedness shall be subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Junior Indebtedness being refinanced as determined by the Administrative Agent and the Borrower in their good faith judgment and (E) such Junior Indebtedness shall not have greater guarantees or security than the Junior Indebtedness being refinanced; provided further that, notwithstanding the foregoing, any payments with respect to Junior Indebtedness that are prohibited by the First Lien/Second Lien Intercreditor Agreement shall not be permitted;

(ii) Furthermore, Sonder Holdings will not, nor will it permit any Subsidiary to, amend, modify or waive any provision of the Junior Indebtedness Documents (or any replacements, substitutions, extensions or renewals thereof) pursuant to which such Indebtedness is issued, where such amendment, modification or waiver provides for the following or which has any of the following effects:

(A) increases the overall principal amount of any such Indebtedness (except through payments-in-kind), except any such increase permitted by Section 9(a);

(B) shortens or accelerates the date upon which any installment of principal or interest becomes due, increases the amount of any single scheduled installment of principal or interest or adds any additional mandatory redemption provisions, in each case, in a manner that (i) would not have been permitted at the time of incurrence of such Indebtedness and (ii) is not expressly permitted in the First Lien/Second Lien Intercreditor Agreement; or

(C) shortens the final maturity date of such Indebtedness or otherwise accelerates the amortization schedule with respect to such Indebtedness, in each case, in a manner that (i) would not have been permitted at the time of incurrence of such Indebtedness and (ii) is not expressly permitted in the First Lien/Second Lien Intercreditor Agreement.

(iii) Sonder Holdings will not, nor will it permit any Subsidiary to amend or modify any provision of the Pari Passu Note Documents, if such amendment or modification would be adverse to the Lenders in any material respect.

(l) *Capital Expenditures.* Sonder Holdings will not, nor will it permit any Subsidiary to, to make Consolidated Capital Expenditures in an amount that exceeds \$500,000 in any transaction or series of related transactions, except for replacement of furniture, fixtures, and equipment in the ordinary course of business and consistent with past practice.

(m) *Lease Terminations.* Sonder Holdings will not, nor will it permit any Subsidiary to, without the prior written consent of the Required Lenders:

(i) terminate any lease with a monthly payment greater than \$250,000; or

(ii) terminate any lease if the effect of such termination is to cause the total number of keys representing apartments, rooms or other units subject to all leases that have been terminated since the Closing Date to exceed 200.

10. **Guaranty.**

(a) *Guaranty of the Obligations.* The Guarantors jointly and severally hereby irrevocably, absolutely and unconditionally guaranty the due and punctual payment in full of all Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)) (collectively, the “**Guaranteed Obligations**”); provided that the Guaranteed Obligations of Sonder Holdings in its capacity as a Guarantor shall exclude any Direct Borrower Obligations.

(b) *Payment by Guarantors.* The Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which any Beneficiary may have at law or in equity against any Guarantor by virtue hereof, that upon the failure of Sonder Holdings or any other Guarantor to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, Guarantors will upon demand pay, or cause to be paid, in cash, ratably to the Beneficiaries, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for Sonder Holdings’ becoming the subject of a case under the Bankruptcy Code, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Sonder Holdings for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to the Beneficiaries as aforesaid.

(c) *Liability of Guarantors Absolute.* Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(i) this Guaranty is a guaranty of payment when due and not of collectability and this Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

(ii) the Beneficiaries may enforce this Guaranty during the continuation of an Event of Default notwithstanding the existence of any dispute between Sonder Holdings and any Beneficiary with respect to the existence of such Event of Default;

(iii) the obligations of each Guarantor hereunder are independent of the obligations of Sonder Holdings and the obligations of any other guarantor (including any other Guarantor) of the obligations of Sonder Holdings, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against Sonder Holdings, any such other guarantor or any other Person and whether or not Sonder Holdings, any such other guarantor or any other Person is joined in any such action or actions;

(iv) payment by any Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if the Beneficiaries are awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of the Guaranteed Obligations;

(v) any Beneficiary, upon such terms as it deems appropriate under the relevant Transaction Document, without notice or demand and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Beneficiary in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Beneficiary may have against any such security, in each case as such Beneficiary in its discretion may determine consistent herewith and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any other Loan Party or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Transaction Documents; and

(vi) this Guaranty and the obligations of the Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made)), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Transaction Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Transaction Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Transaction Document or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Transaction Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though any Beneficiary might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) the change, reorganization or termination of the corporate structure or existence of Sonder Holdings or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations, whether or not consented to by any Beneficiary; (vi) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, set offs or counterclaims which Sonder Holdings or any other Person may allege or assert against any Beneficiary in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of the Guaranteed Obligations.

Anything contained in this Agreement to the contrary notwithstanding, the obligations of each Guarantor in respect of its Guaranty shall be limited to an aggregate amount equal to the largest amount that would not render its obligations under this Agreement subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any similar federal or state law; provided, however, that this limitation shall not apply to Sonder Holdings with respect to its Direct Borrower Obligations.

(d) *Waivers by Guarantors.* Each Guarantor hereby waives, for the benefit of the Beneficiaries: (a) any right to require any Beneficiary, as a condition of payment or performance by such Guarantor, to (1) proceed against Sonder Holdings, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (2) proceed against or exhaust any security held from Sonder Holdings, any such other guarantor or any other Person, (3) proceed against or have resort to any balance of any deposit account or credit on the books of any Beneficiary in favor of any Loan Party or any other Person, or (4) pursue any other remedy in the power of any Beneficiary whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of Sonder Holdings or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of Sonder Holdings or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations; (c) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon any Beneficiary's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith, gross negligence or willful misconduct; (e) (i) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (ii) any rights to set offs, recoupments and counterclaims, (iii) promptness, diligence and any requirement that any Beneficiary protect, secure, perfect or insure any security interest or lien or any property subject thereto, and (iv) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to Sonder Holdings and notices of any of the matters referred to in **Section 10(c)** and any right to consent to any thereof; and (f) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof, in each case other than the indefeasible payment in full of the Guaranteed Obligations.

(e) *Guarantors' Rights of Subrogation, Contribution, Etc.* Until the Guaranteed Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been made), each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against Sonder Holdings or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including, (i) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against Sonder Holdings with respect to the Guaranteed Obligations, (ii) any right to enforce, or to participate in, any claim, right or remedy that any Beneficiary now has or may hereafter have against Sonder Holdings, and (iii) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Beneficiary. In addition, until the Guaranteed Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been made), each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of the Guaranteed Obligations. Each Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against Sonder Holdings or against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights any Beneficiary may have against Sonder Holdings, to all right, title and interest any Beneficiary may have in any such collateral or security, and to any right any Beneficiary may have against such other guarantor. If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made) shall not have been paid in full, such amount shall be held in trust for the Beneficiaries and shall forthwith be paid over to Beneficiaries to be credited and applied ratably against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

(f) *Subordination of Other Obligations.* Any Indebtedness of Sonder Holdings or any Guarantor now or hereafter held by any Guarantor (the “**Obligee Guarantor**”) is hereby subordinated in right of payment to the Guaranteed Obligations, and any such Indebtedness collected or received by the Obligee Guarantor after an Event of Default has occurred and is continuing shall be held in trust for the Beneficiaries and shall forthwith be paid over to the Beneficiaries to be ratably credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

(g) *Continuing Guaranty.* This Guaranty is a continuing guaranty and shall (i) remain in effect until all of the Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been paid in full (ii) be binding upon each Guarantor, its successors and assigns and (iii) inure to the benefit of and be enforceable by the Beneficiaries and their successors, transferees and assigns. Each Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

(h) *Authority of Guarantors or Sonder Holdings.* It is not necessary for any Beneficiary to inquire into the capacity or powers of any Guarantor or Sonder Holdings or the officers, directors or any agents acting or purporting to act on behalf of any of them.

(i) *Financial Condition of Sonder Holdings.* Any Note may be sold by Sonder Holdings, in each case without notice to or authorization from any Guarantor regardless of the financial or other condition Sonder Holdings or any other Loan Party at the time of any such grant or continuation, as the case may be. No Beneficiary shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor’s assessment, of the financial condition of Sonder Holdings or any other Loan Party. Each Guarantor has adequate means to obtain information from Sonder Holdings and the other Loan Parties on a continuing basis concerning the financial condition of Sonder Holdings and the other Loan Parties and their respective ability to perform their obligations under the Transaction Documents, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of Sonder Holdings and each other Loan Party and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Guarantor hereby waives and relinquishes any duty on the part of any Beneficiary to disclose any matter, fact or thing relating to the business, operations or conditions of Sonder Holdings or any other Loan Party now known or hereafter known by any Beneficiary.

(j) *Bankruptcy, Etc.*

(i) So long as any Guaranteed Obligations remain outstanding, no Guarantor shall, without the prior written consent of the Required Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against Sonder Holdings or any other Loan Party. The obligations of the Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of Sonder Holdings or any other Loan Party or by any defense which Sonder Holdings or any other Loan Party may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

(ii) Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and the Beneficiaries that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve Sonder Holdings or any other Loan Party of any portion of such Guaranteed Obligations. Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the Lenders in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

In the event that all or any portion of the Guaranteed Obligations is paid by Sonder Holdings or any of its Subsidiaries, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from any Beneficiary as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder

11. ***Miscellaneous.***

(a) ***Waivers and Amendments.*** Any provision of this Agreement and the Notes may be amended, waived or modified only upon the written consent of Sonder Holdings and the Required Lenders; provided, however, that no such amendment, waiver or consent shall without each affected Lender's written consent: (i) reduce the principal amount of or change the Maturity Date of any Loan, (ii) reduce the rate of or change the stated time for payment of principal or interest of any Loan, (iii) extend or increase any Commitment of any Lender without the written consent of such investor, (iv) [reserved], (v) make any Loan payable in a currency other than that stated in the applicable Note, (vi) change the ranking of any Loan in any manner adverse to the rights of the affected Lender, (vii) modify in a manner adverse to the rights of any Lender the provisions related to the payment, repayment or prepayment of any Loan, (viii) impair the right of any Lender to receive payment on, or with respect to, any Loan or impair the right to initiate suit for the enforcement of any delivery or payment on, or with respect to, any Loan, (ix) modify any Transaction Document in a manner that disproportionately adversely affects any Lender; provided, that treating all Lenders in the same manner shall be deemed not to disproportionately adversely affect any Lender, (x) waive any condition set forth in **Section 5** or (xi) waive compliance with or modify this **Section 11(a)** in a manner adverse to any Lender; provided further, however, that no such amendment, waiver or consent shall without the written consent of Collateral Agent and Administrative Agent, change the duties, rights, benefits or responsibilities of such Person or otherwise impact such Person. Any amendment or waiver effected in accordance with this paragraph shall be binding upon all of the parties hereto. Notwithstanding the forgoing, Sonder Holdings and Administrative Agent (or, with respect to any Collateral Document or related perfection filings, the Collateral Agent) may amend or supplement any Transaction Document without the consent of any Lender to (1) cure any ambiguity, defect or inconsistency which is not material, (2) to make, complete or confirm any grant of Collateral permitted or required by any of the Collateral Documents, (3) to revise any schedule to reflect any change in notice information, (4) to revise the name of the Collateral Agent on any UCC financing statement or other Collateral Document as may be necessary to reflect the replacement of the Collateral Agent; provided that the Administrative Agent and/or the Collateral Agent (as applicable) shall receive and may conclusively rely upon an Officers' Certificate Sonder Holdings stating that the execution of such amendment, modification or supplement is authorized and permitted by this Agreement and the Transaction Documents and that all conditions precedent to the execution thereof have been complied with.

(b) *Governing Law.* This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of law provisions of the State of New York or of any other state.

(c) *Survival.* The representations, warranties, covenants and agreements made herein shall survive the execution and delivery of this Agreement.

(d) *Successors and Assigns.* Subject to the restrictions on transfer described in **Section 11(h)** and the Notes, the rights and obligations of Sonder Holdings and the Lenders shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties. In connection with any assignment or transfer of any Commitment or Loan by a Lender in accordance with the terms of the Notes, (i) the Administrative Agent shall update **Schedule I** to reflect such assignment or transfer, (ii) the assigning Lender shall, on the date of any such transfer or assignment, provide written notice to the Administrative Agent of such assignment or transfer (including the amount of such assignment or transfer and the name of the assignee or transferee) together with a completed administrative questionnaire, tax forms, any “know your customer” documentation and other forms with respect to any new Lenders as may be required or requested by the Administrative Agent, and (iii) any new Lender shall execute a joinder agreement or such other documents as requested by the Administrative Agent or the Collateral Agent. Notwithstanding the foregoing, no Lender may directly or indirectly offer, sell, assign or transfer its Commitment without the prior written consent of Sonder Holdings (such consent not to be unreasonably withheld). Notwithstanding the foregoing a Lender may transfer its Commitment in whole or in part without the consent of Sonder Holdings to any Affiliate which has the financial ability to perform the obligation to make Loans, provided notice of such assignment is delivered to the Administrative Agent. In connection with any assignment or direct transfer of any Loan or Commitment hereunder (in whole or in part), the transferor and transferee shall enter into an Assignment and Assumption Agreement in the form of **Exhibit D** hereto. Any purported assignment of a Commitment or Loan made without complying with the provisions of this **Section 11(d)** shall be void and of no effect.

(e) *Jurisdiction and Process; Waiver of Jury Trial.*

(i) Each Loan Party irrevocably submits to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, over any suit, action or proceeding arising out of or relating to this Agreement, the Notes or the other Transaction Documents. To the fullest extent permitted by applicable law, each Loan Party irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(ii) Each Loan Party agrees, to the fullest extent permitted by applicable law, that a final judgment in any suit, action or proceeding of the nature referred to in **Section 11(e)(i)** brought in any such court shall be conclusive and binding upon it subject to rights of appeal, as the case may be, and may be enforced in the courts of the United States of America or the State of New York (or any other courts to the jurisdiction of which it or any of its assets is or may be subject) by a suit upon such judgment.

(iii) Each Loan Party consents to process being served by or on behalf of any Lender in any suit, action or proceeding by mailing a copy thereof by registered, certified, priority or express mail (or any substantially similar form of mail), postage prepaid, return receipt or delivery confirmation requested, to it at its address specified in **Section 11(j)** or at such other address of which such holder shall then have been notified pursuant to said Section. Each Loan Party agrees that such service upon receipt (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by applicable law, be taken and held to be valid personal service upon and personal delivery to it. Notices hereunder shall be conclusively presumed received as evidenced by a delivery receipt furnished by the United States Postal Service or any reputable commercial delivery service.

(iv) Nothing in this **Section 11(e)** shall affect the right of any Lender, the Collateral Agent or the Administrative Agent to serve process in any manner permitted by law, or limit any right that the Lenders, Collateral Agent or Administrative Agent may have to bring proceedings against any Loan Party in the courts of any appropriate jurisdiction or to enforce in any lawful manner a judgment obtained in one jurisdiction in any other jurisdiction.

(v) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT. EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 11(e)**.

(f) *[Reserved.]*

(g) *Taxes.*

(i) The parties agree that for U.S. federal income tax purposes, the Loans shall be treated as “debt” for US federal and applicable state and local income tax purposes. No party will take a position that is inconsistent with the foregoing on any tax return unless otherwise required by applicable law or a final determination of the IRS or other applicable Governmental Authority.

(ii) The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(iii) The Loan Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(h) *Assignment by Sonder Holdings.* The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by Sonder Holdings without the prior written consent of each of the Required Lenders.

(i) *Entire Agreement.* This Agreement together with the other Transaction Documents constitute and contain the entire agreement among the Loan Parties and the Lenders and supersede any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

(j) *Notices.* Other than as expressly set forth in Section 8(a)(v), all notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall in writing and mailed or delivered to each party as follows: (i) if to the Administrative Agent, by email with a subject line "Sonder/Marriott Loan Agreement", to Tim Grisius ([**]), Jana Friedman ([**]), and Richard Jacobs ([**]) with a copy to Marriott's Law Operations ([**]), (ii) if to a Lender, at such Lender's address set forth in the Notes Register, or (iii) if to any Loan Party, at the address set forth on the signature pages hereto, or at such other address as Sonder Holdings shall have furnished to the Lenders and Administrative Agent in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one Business Day after being deposited with an overnight courier service of recognized standing or (iv) four days after being deposited in the U.S. mail, first class with postage prepaid.

(k) *Expenses; Indemnity.*

(i) Sonder Holdings will pay the reasonable costs and expenses of the Lenders, including legal fees and expenses (limited to legal fees and expenses of a single counsel to the Lenders and, if reasonably required by the Required Lenders, a single local counsel of the Lenders, (and solely in the case of a conflict of interest, one additional counsel in each relevant material jurisdiction, but specifically excluding any separate counsel engaged by any individual Lender)) relating to (i) enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement, the Notes or any other Transaction Document or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement, the Notes or any other Transaction Document, or by reason of being a Lender, (ii) any work-out or restructuring of the transactions contemplated by, or any other amendment, waiver, supplement or other modification with respect to, in each case, the Transaction Documents and (iii) preparing, recording and filing all financing statements, instruments and other documents to create, perfect and fully preserve the liens granted pursuant to the Transaction Documents and the rights of the Lenders or of the Collateral Agent for the benefit of the Secured Parties. Sonder Holdings will pay the fees and expenses of the Collateral Agent, Administrative Agent and the Fee Letter.

(ii) The Loan Parties agree, jointly and severally, to indemnify and hold harmless the Lenders, the Collateral Agent and the Administrative Agent and their respective directors, officers, employees, agents and their respective Affiliates (the “**Indemnified Parties**”) from and against any and all claims, liabilities (including environmental liabilities), obligations, losses, damages, penalties, judgments, costs, expenses (including the reasonable and documented fees and expenses of its agents and counsel) and documented disbursements of any kind or nature whatsoever (“**Losses**”) that may be imposed on, incurred by, or asserted against the Indemnified Parties by any Person in any way relating to or arising out of (a) any breach of any of the representations, warranties, covenants or agreements made by the Loan Parties in this Agreement or in the other Transaction Documents, (b) this Agreement, the Collateral Documents or any other Transaction Document and the transactions contemplated hereby and thereby (including, without limitation, any amendments, waivers or releases, and any enforcement of this Agreement, any Collateral Document or any other Transaction Document), (c) any action taken or omitted by the Indemnified Parties, and their respective directors, officers, employees, agents and their respective Affiliates under this Agreement, any Collateral Document or any other Transaction Document, or (d) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory; provided that the Loan Parties will not be liable to the Indemnified Parties for any portion of such Losses resulting from an Indemnified Party’s gross negligence or willful misconduct as determined by a final non-appeal judgment of a court of competent jurisdiction.

(iii) If any action shall be brought against any Indemnified Party in respect of which indemnity may be sought pursuant to this Agreement, such Indemnified Party shall promptly notify the Loan Parties in writing, and, the Loan Parties shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Indemnified Party. Any Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party except to the extent that (i) the employment thereof has been specifically authorized by the Loan Parties in writing, (ii) the Loan Parties have failed after a reasonable period of time to assume such defense and to employ counsel reasonably acceptable to the Indemnified Party or (iii) in such action there is, in the reasonable opinion of counsel a material conflict on any material issue between the position of the Loan Parties and the position of such Indemnified Party, in which case the Loan Parties shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Loan Parties will not be liable to any Indemnified Party under this Agreement (y) for any settlement by an Indemnified Party effected without the Loan Parties’ prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent, that a loss, claim, damage or liability is attributable to any Indemnified Party’s breach of any such Indemnified Party’s representations, warranties or covenants under the Transaction Documents, as determined by a final, non-appealable judgment of a court of competent jurisdiction. The Loan Parties shall not, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened action or proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such proceeding and does not include any statements as to or any findings of fault, culpability or failure to act by or on behalf of any Indemnified Party. The indemnification required by this Section 11(k) shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Indemnified Party against the Loan Parties or others and any liabilities Sonder Holdings may be subject to pursuant to law.

(l) *Confidentiality.* Each Lender acknowledges and agrees that such Lender will keep confidential and will not disclose, divulge or use for any purpose any business, technical, financial or other information or materials (whether written, oral or in any other form) provided to such Lender (whether by Sonder Holdings or its advisors or other representatives) in connection with or pursuant to this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, together with all analyses, compilations, interpretations, notes, studies or other documents prepared by such Lender or its Permitted Disclosees (as defined below) which contain or otherwise reflect such information or materials or such Lender's review of, or interest in, Sonder Holdings or any of the foregoing (collectively, the "**Confidential Information**"), unless such Confidential Information (a) is known or becomes known to the public in general (other than as a result of a breach of this **Section 11(l)** by such Lender), (b) is required to be disclosed by law or a governmental authority; provided, however, that a Lender may disclose Confidential Information to officers, directors, members, Affiliates or limited partners or their respective general partners, employees and legal, tax and accounting advisors of such Lender who have a need to know such information for the purpose of monitoring and evaluating such Lender's investment in Sonder Holdings (and/or advising such Lender in connection with such purpose) and who have expressly agreed to treat such Confidential Information confidentially in accordance with this Agreement (collectively, the "**Permitted Disclosees**"), (c) is disclosed to any Qualified Transferee (as defined in the Notes) to which any Lender sells or offers to sell a Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by this **Section 11(l)**) or (d) if an Event of Default has occurred and is continuing, is disclosed to any Person to the extent that any Secured Party may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under any Transaction Document, provided that such Secured Party uses reasonable efforts to ensure that the recipient of such information maintains the confidentiality of such Confidential Information. For the avoidance of doubt, such Lender shall not be permitted to disclose, divulge or use any Confidential Information to any Person if such Person, in the reasonable good faith determination of Sonder Holdings' Board of Directors, carries on any business that is substantially similar to its business. Even where any disclosure, divulgence or use of any Confidential Information is permitted pursuant hereto, each Lender agrees that it will not export or re-export any Confidential Information except in compliance with all United States and other export control laws and regulations. Each Lender further agrees to protect and maintain, and to cause each Permitted Disclosee to protect and maintain, the confidentiality and security of, and to exercise the highest standard of care as it exercises to prevent the unauthorized disclosure or unauthorized use of its own proprietary information, which shall be no less than reasonable care, with respect to, the Confidential Information. Each Lender shall be liable for any disclosure or unauthorized use by the Permitted Disclosees or other representatives of such Lender in contravention of this **Section 11(l)**, and shall take reasonably appropriate steps to safeguard the Confidential Information from disclosure, misuse, espionage, loss and theft. Each Lender further agrees to notify Sonder Holdings in writing of any actual or suspected misuse, misappropriation or unauthorized disclosure of the Confidential Information, which may come to its attention. In the event that a Lender or any of its Permitted Disclosees receives a request or is required by a governmental authority to disclose all or any Confidential Information, such Lender or its Permitted Disclosees, as the case may be, agree to (A) immediately notify Sonder Holdings of the existence, terms and circumstances surrounding such request, (B) consult with Sonder Holdings on the advisability of taking legally available steps to resist or narrow such request and (C) assist Sonder Holdings in seeking a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained or that Sonder Holdings waives compliance with the provisions hereof, such Lender or its Permitted Disclosees, as the case may be, may disclose to any governmental authority only that portion of the Confidential Information which such Lender is advised by counsel is legally required to be disclosed, and such Lender shall exercise its best efforts to obtain assurance that confidential treatment will be accorded such Confidential Information. Nothing in this **Section 11(l)** shall in any way limit or otherwise modify any confidentiality covenants entered into by any Lender pursuant to any other agreement entered into with Sonder Holdings. Notwithstanding anything to the contrary herein, Sonder Holdings acknowledges and agrees that each Lender may disclose such information in respect of Sonder Holdings and the Lender's interest therein as is required under applicable securities laws, rules or regulations or rules of a national securities exchange. Sonder Holdings consent in advance to such disclosure and any such disclosure shall not constitute a breach of this **Section 11(l)**.

(m) *Separability of Agreements; Severability of this Agreement.* Sonder Holdings' agreement with each of the Lenders is a separate agreement. Unless otherwise expressly provided herein, the rights of each Lender hereunder are several rights, not rights jointly held with any of the other Lenders. Any invalidity, illegality or limitation on the enforceability of the Agreement or any part thereof, by any Lender whether arising by reason of the law of the respective Lender's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to other Lenders. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(n) *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages will be deemed binding originals.

(o) *Collateral Agent and Administrative Agent.*

(i) Each Lender hereby appoints and authorizes Marriott International, Inc. to act on its behalf as the Administrative Agent and as the Collateral Agent hereunder and under the other Transaction Documents and authorizes the Administrative Agent and the Collateral Agent, as applicable, to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent and the Collateral Agent, as applicable, by the terms hereof or thereof, together with such other actions and powers as are reasonably incidental thereto. The provisions of this Section 11(o) are solely for the benefit of the Administrative Agent, the Collateral Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions (although each Loan Party shall be bound by such provisions). The Administrative Agent shall be authorized to determine whether any conditions to funding any Loan have been satisfied. Actions taken by the Administrative Agent or the Collateral Agent hereunder, under the other Transaction Documents or upon the instructions of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent or the Collateral Agent, as applicable, shall believe in good faith shall be necessary), shall be binding upon each Lender.

(ii) [Reserved].

(iii) The Collateral Agent shall be entitled to the same rights, protections, immunities and indemnities as set forth herein and the other Transaction Documents, as if the provisions setting forth those rights, protections, immunities and indemnities are fully set forth herein.

(p) *[Reserved.]*

(i) Upon the occurrence of the Termination Date, all obligations under the Transaction Documents shall be automatically released.

(ii) In connection with any termination or release pursuant to this **Section 11(p)**, the Lenders, the Administrative Agent and the Collateral Agent shall execute and deliver to any Guarantor, at such Guarantor's expense, all documents provided to it that such Guarantor shall reasonably request to evidence such termination or release so long as the Sonder Holdings or the applicable Guarantor shall have provided such certifications or documents in order to demonstrate compliance with this Agreement.

(iii) The Collateral Agent shall, at Sonder Holdings' request and its expense, release any Lien on any property granted to or held by the Collateral Agent under any Transaction Document (A) upon satisfaction of any conditions to release specified in any Collateral Document, (B) that is disposed of or to be disposed of as part of or in connection with any disposition permitted hereunder or under any other Transaction Document to any Person other than a Loan Party, (C) if approved, authorized or ratified in writing by the Required Lender or all Lenders, as applicable, as provided under this Agreement, (D) owned by a Guarantor upon release of such Guarantor from its obligations under the Guaranty, or (E) as expressly provided in the Collateral Documents; provided that the Collateral Agent shall receive and may conclusively rely upon an officers' certificate of Sonder Holdings stating that such release is authorized and permitted by this Agreement and the Transaction Documents and that all conditions precedent to such release have been complied with.

(iv) In the event that (i) all the Equity Interests in any Guarantor are sold, transferred or otherwise disposed of to a Person other than Sonder Holdings or its Subsidiaries in a transaction permitted under this Agreement, (ii) a Guarantor ceases to be a Domestic Subsidiary or (iii) a Guarantor would become an Excluded Subsidiary upon the consummation of any transaction permitted hereunder, the Lenders shall, at Sonder Holdings' expense, promptly take such action and execute such documents as Sonder Holdings may reasonably request to terminate the Guaranty of such Guarantor.

(q) *Collateral Agent and Administrative Agent as Third Party Beneficiaries.* Notwithstanding anything contained herein to the contrary, the Collateral Agent and the Administrative Agent shall be third party beneficiaries under this Agreement and the Notes and shall each have all of the rights and benefits of a third party beneficiary hereunder and thereunder, including an independent right of action to enforce any provisions in this Agreement or the Notes directly against any or all of the Loan Parties and the Lenders. This provision and any rights, benefits and privileges of the Collateral Agent and the Administrative Agent in this Agreement or the Notes shall not be modified or amended without the Collateral Agent's and/or Administrative Agent's (as applicable) prior written consent.

(r) *Equal Treatment of Lenders.* No consideration (including any modification of the Transaction Documents) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Lender by the Loan Parties and negotiated separately by each Lender, and is intended for the Borrower to treat the Lenders as a class.

(s) Amendments to Pari Passu Note Documents. If, on or after the date of entry into the Pari Passu Note Documents, any term of the Pari Passu Note Documents has been or is amended or modified in a manner that is favorable to the Holders (as defined in the Pari Passu Note Documents) thereunder, the Borrower shall simultaneously offer to amend or modify the Transaction Documents to reflect similar terms and, if the Lenders accept such offer, the Borrower shall promptly effect such amendment or modification.

(Signature Page Follows)

IN WITNESS WHEREOF, each of the undersigned has caused this Loan Agreement to be executed and delivered by its duly authorized officer as of the day and year and at the place first above written.

SONDER HOLDINGS INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

GUARANTORS:

SONDER HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER USA INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER HOSPITALITY USA INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER GROUP HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

[Signature Page to Loan Agreement]

SONDER TECHNOLOGY INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER HOSPITALITY HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER PARTNER CO.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER GUEST SERVICES LLC,
a Washington limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

[Signature Page to Loan Agreement]

Acknowledged, accepted and agreed:

MARRIOTT INTERNATIONAL, INC.,
Administrative Agent and as Collateral Agent

By: /s/ Timothy Grisius
Name: Timothy Grisius
Title: Vice President

MARRIOTT INTERNATIONAL, INC.,
as a Lender

By: /s/ Timothy Grisius
Name: Timothy Grisius
Title: Vice President

[Signature Page to Loan Agreement]

SCHEDULE I

SCHEDULE OF LENDERS

Lender	Commitment	Lending Date
Marriott International, Inc.	100%	Updated in accordance with Section 1(b)

SCHEDULE II

POST-CLOSING MATTERS

[]**

EXHIBIT A

[Form of Note]

EXHIBIT B

[RESERVED]

EXHIBIT C

[Joinder Agreement]

EXHIBIT D

[Assignment and Assumption Agreement]

EXHIBIT E

[Solvency Certificate]

EXHIBIT F

[Closing Certificate]

EXHIBIT G

[Security Agreement]

APPENDIX 1

DEFINITIONS

As used in this Agreement, the following terms have the meanings specified below:

“Acquisition” means any transaction or series of related transactions resulting in the acquisition by Sonder Holdings or any of its Subsidiaries, whether by purchase, merger or otherwise, of all or substantially all of the assets of, all of the Equity Interests of, or a business line or unit or a division of, any Person.

“Administrative Agent” means, initially, Marriott International, Inc., or such other entity in its capacity as administrative agent hereunder.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Anti-Corruption Laws” means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time, and other anti-bribery or anti-corruption laws in effect in jurisdictions in which the Parent or any of its Subsidiaries do business.

“Assignment and Assumption Agreement” means an Assignment and Assumption Agreement in substantially the form attached hereto as **Exhibit D** or as otherwise approved by the Required Lenders from time to time.

“Attributable Indebtedness” means, on any date, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease or similar payments under the relevant lease or other applicable agreement or instrument that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease or other agreement or instrument were accounted for as a Capitalized Lease.

“Audited Financial Statements” means the audited Consolidated balance sheet of Parent and its Subsidiaries for the fiscal year ended December 31, 2024, and the related Consolidated statements of income or operations, stockholders’ equity and cash flows for such fiscal year, including the notes thereto.

“Bankruptcy Code” means Chapter 11 of Title 11 of the United States Code, as amended from time to time and any successor statute and all rules and regulations promulgated thereunder.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Beneficiary” means each holder of a Note, the Collateral Agent and the Administrative Agent.

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Board of Directors” of any Person means the board of directors or comparable governing body of such Person or any committee thereof duly authorized to act on its behalf.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

“Capitalized Leases” means all leases that have been or should be, in accordance with GAAP, recorded as capitalized leases; provided that, all obligations that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the “ASU”) shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of the Transaction Documents (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as capitalized lease obligations in the financial statements to be delivered pursuant to the Transaction Documents. Notwithstanding anything herein, all leases applicable to properties operated by Sonder Holdings and its Subsidiaries providing hospitality services to customers shall not constitute a Capitalized Lease for purposes of this Agreement.

“Cash Equivalents” means:

- (1) United States dollars, or money in other currencies received in the ordinary course of business,
- (2) U.S. Government Obligations or certificates representing an ownership interest in U.S. Government Obligations with maturities not exceeding one year from the date of acquisition,
 - (3) (i) demand deposits, (ii) time deposits and certificates of deposit with maturities of one year or less from the date of acquisition, (iii) bankers’ acceptances with maturities not exceeding one year from the date of acquisition, and (iv) overnight bank deposits, in each case with any bank or trust company organized or licensed under the laws of the United States or any State thereof having capital, surplus and undivided profits in excess of \$500 million whose short-term debt is rated “A-2” or higher by S&P or “P-2” or higher by Moody’s,
- (4) repurchase obligations with a term of not more than thirty (30) days for underlying securities of the type described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above,
- (5) commercial paper rated at least P-1 by Moody’s or A-1 by S&P and maturing within one year after the date of acquisition,
- (6) money market funds at least 90% of the assets of which consist of investments of the type described in clauses (1) through (5) above;
- (7) other investments permitted from time to time under the investment policy of Parent and approved by Parent’s board of directors from time to time; and

(8) in the case of any Foreign Subsidiary, other short-term investments that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes.

“Cash Flow Forecast” means a 13-week cash flow forecast of the Loan Parties, on a consolidated basis, for the then applicable period, as approved by the Lenders in their reasonable discretion, which shall include, among other things, anticipated cash collections and receipts and anticipated disbursements for each calendar week covered thereby.

“CFC” means (a) each Subsidiary that is a “controlled foreign corporation” (within the meaning of Section 957 of the Code and the U.S. Treasury regulations promulgated thereunder) and (b) each Subsidiary of any such controlled foreign corporation described in clause (a) above.

“Closing Date” means August 5, 2025.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Collateral” means all of the “Collateral” referred to in the Collateral Documents and all of the other property that is or is intended under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Lenders.

“Collateral Agent” means Marriott International, Inc.

“Collateral Documents” means, collectively, the Security Agreement, any Joinder Agreement, each of the mortgages, collateral assignments, security agreements, pledge agreements or other similar agreements delivered to the Lenders pursuant to **Section 8(k)** or **8(i)**, and each of the other agreements, instruments or documents delivered by or on behalf of any Loan Party pursuant to this Agreement or any of the other Transaction Documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

“Commitment” means, as to each Lender, the amount set forth opposite each Lender’s name on **Schedule I** to this Agreement. “Commitments” means the aggregate Commitments of all Lenders.

“Commitment Schedule” means Schedule I attached hereto, as such **Schedule I** shall be updated from time to time pursuant to the terms hereof (including, without limitation, **Section 1(b)**).

“Common Stock” means the common stock, par value \$0.0001 per share, of the Parent.

“Consolidated” means, when used with reference to financial statements or financial statement items of the Parent and its Subsidiaries or any other Person, such statements or items on a consolidated basis in accordance with the consolidation principles of GAAP.

“Consolidated Adjusted EBITDA” means, for any period, Consolidated Net Income for such period plus, all as determined on a consolidated basis, without duplication and to the extent reflected as a charge in the statement of such Consolidated Net Income for such period, the sum of: (a) consolidated tax expense based on income, profits or capital, including state, franchise, capital and similar taxes and withholding taxes paid or accrued during such period, (b) total interest expense, and, to the extent not reflected in such total interest expense, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of gains on such hedging obligations or such derivative instruments, and financial institution and letter of credit fees and costs of surety bonds in connection with financing activities plus expenses associated with the equity component of, and any mark to market losses with respect to, convertible debt instruments, (c) depreciation and amortization expense, (d) amortization of intangibles (including, but not limited to, goodwill), (e) extraordinary, unusual or non-recurring costs, fees, charges and other expenses, including fees, charges and expenses incurred that are (or are expected to be within one year of the end of such period with a deduction in the subsequent period to the extent not so reimbursed or paid) reimbursed or actually paid by a third party or under indemnification or reimbursement provisions, (f) costs or expenses reasonably identified by Sonder Holdings as incurred in connection with entry into or expansion of new markets, strategic initiatives and contracts, software development and new systems design, new product offerings, project start-up costs, and related integration and systems establishment costs, including any on-going operating losses in respect thereof for a period of no more than 24 months after commencement of such operations or expansion, (g) non-cash equity-based compensation expenses and payroll tax expense related to equity-based compensation expenses, (h) any other non-cash charges, non-cash expenses or non-cash losses (excluding any such charge, expense or loss incurred in the ordinary course of business and consistent with past practice that constitutes an accrual of, or a reserve for, cash charges for any future period); provided, however that cash payments made in such period or in any future period in respect of such non-cash charges, expenses or losses (excluding any such charge, expense or loss incurred in the ordinary course of business and consistent with past practice that constitutes an accrual of, or a reserve for, cash charges for any future period) shall be subtracted from Consolidated Net Income in calculating Consolidated Adjusted EBITDA in the period when such payments are made, (i) [reserved], (j) restructuring, discontinued operations or similar charges, (k) [reserved], (l) accruals or expenses related to settlements or payment of legal claims, (m) foreign currency translation expense, (n) transaction costs associated with this Agreement and the transactions contemplated hereby and thereby and with any actual, proposed or contemplated issuance of Equity Interests (including any expense relating to enhanced accounting functions or other costs associated with becoming a public company), the making of any Investment, joint venture or disposition, or the issuance or incurrence of Indebtedness or refinancings, (o) in connection with expenses recognized on conversion from IFRS to GAAP for items capitalized under IFRS but expensed under GAAP, and (p) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not included in the calculation of Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated Adjusted EBITDA pursuant to clause (iii) below for any previous period and not added back; provided that, for any period, the aggregate amount added pursuant to clauses (f), (i), (j) and (k) shall not exceed 35% of Consolidated Adjusted EBITDA for the applicable period (calculated before giving effect to such addbacks); and minus, to the extent included in the statement of such Consolidated Net Income for such period, the sum of: (i) interest income, (ii) any extraordinary income or gains determined in accordance with GAAP, and (iii) any other non-cash income other than accrual of revenue in the ordinary course of business and consistent with past practice (excluding any items that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period that are described in the parenthetical to clause (h) above).

“Consolidated Net Income” for any period, the net income (loss) of Sonder Holdings and its Subsidiaries on a consolidated basis determined in conformity with GAAP; provided, however, that there will not be included in the determination of Consolidated Net Income the effect of: (a) with respect to any Subsidiary that is not wholly owned but whose net income is consolidated in whole or in part with the net income Sonder Holdings, the income of such Subsidiary solely to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of that income is not permitted by operation of the terms of its organizational documents or any law applicable to such Subsidiary; provided that Consolidated Net Income shall be increased by the amount of dividends or distributions or other payments that are actually paid by such Subsidiary to Parent or any other Subsidiary; (b) any net gain (or loss) realized upon the sale or other disposition of any asset or disposed operations (including pursuant to any sale and leaseback) which is not sold or otherwise disposed of in the ordinary course of business and consistent with past practice; (c) the cumulative effect of a change in accounting principles; and (d) any recapitalization or purchase accounting effects including, but not limited to, adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements, as a result of any consummated Acquisition, or the amortization or write-off of any amounts thereof (including any write-off of in process research and development). In addition, proceeds from any business interruption insurance received in such period or which is reasonably expected to be received in a subsequent period and within one year of the underlying loss shall be added to Consolidated Net Income; provided, that if not so received within such one-year period, such amount shall be subtracted in the subsequent calculation period.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, power to vote ten percent (10%) or more of the securities having ordinary voting power for the election of directors, managing general partners or the equivalent.

“Copyrights” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

“Debtor Relief Laws” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“Direct Borrower Obligations” means any Obligations of Sonder Holdings under this Agreement.

“Disclosure Letter” means the disclosure letter, dated the Closing Date, delivered by Sonder Holdings to the Lenders, the Administrative Agent and the Collateral Agent.

“Disposition” or “Dispose” means the sale, transfer, license, lease or other disposition (including any Sale and Leaseback Transaction and whether effected pursuant to a Division or otherwise) of any property by Sonder Holdings or Subsidiary, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding any Involuntary Disposition.

“Disqualified Equity Interest” means, with respect to any Person, any Equity Interests of such Person that, by their terms (or by the terms of any security or other Equity Interest into which they are convertible or for which they are exchangeable) or upon the happening of any event or condition, (a) mature or are mandatorily redeemable (other than (i) solely for Qualified Equity Interests and cash in lieu of fractional shares, (ii) with respect to redeemable preferred equity with an aggregate issuance amount not to exceed \$100,000,000, on terms acceptable to the Required Lenders), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full in cash of the Notes and the Obligations (other than contingent indemnification obligations and expense reimbursement obligations not then due and payable) and the termination or satisfaction of the Commitments), (b) are redeemable at the option of the holder thereof (other than (i) solely for Qualified Equity Interest and cash in lieu of fractional shares, (ii) with respect to redeemable preferred equity with an aggregate issuance amount not to exceed \$100,000,000, on terms acceptable to the Required Lenders) (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full in cash of the Notes and all other Obligations (other than contingent indemnification obligations and expense reimbursement obligations not then due and payable) and the termination or satisfaction of the Commitments), in whole or in part, (c) provide for the scheduled payment of dividends in cash or (d) are or become convertible into, or exchangeable for, Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case of clauses (a) through (d), prior to the date that is ninety-one (91) days after the latest scheduled maturity date of the Notes; provided that if such Equity Interests are issued pursuant to a plan for the benefit of the Parent or its Subsidiaries or by any such plan to such officers or employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Parent or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employees’ or officers’ termination, death or disability; provided further that Equity Interests constituting Qualified Equity Interests when issued shall not cease to constitute Qualified Equity Interests solely as a result of the subsequent extension of the latest scheduled maturity date of the Notes and Commitments.

“Division” means reference to any Person which is an entity, the division of such Person into two (2) or more separate Persons, with the dividing Person either continuing or terminating its existence as part of such division, as contemplated under Section 18-217 of the Delaware Limited Liability Company Act, or any analogous action taken pursuant to any other applicable Laws.

“dollars” or “\$” refers to lawful money of the United States of America.

“Domestic Subsidiary” means any Subsidiary that is organized under the laws of any political subdivision of the United States.

“Environmental Laws” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination; provided that, notwithstanding the foregoing, the term Equity Interests shall not include debt instruments that are convertible into, or exchangeable for, capital stock and cash in lieu of fractional shares.

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any trade or business (whether or not incorporated) under common control with Sonder Holdings within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan; (b) the withdrawal of Sonder Holdings or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a “substantial employer” as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by Sonder Holdings or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Pension Plan amendment as a termination under Section 4041 or 4041A of ERISA; (e) the institution by the PBGC of proceedings to terminate a Pension Plan; (f) any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (g) the determination that any Pension Plan is considered an at-risk plan or a plan in endangered or critical status within the meaning of Sections 430, 431 and 432 of the Code or Sections 303, 304 and 305 of ERISA; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Sonder Holdings or any ERISA Affiliate or (i) a failure by Sonder Holdings or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules in respect of a Pension Plan, whether or not waived, or the failure by Sonder Holdings or any ERISA Affiliate to make any required contribution to a Multiemployer Plan.

“Event of Default” has the meaning set forth in the Notes.

“Excluded Assets” has the meaning specified in the Security Agreement.

“Excluded Subsidiary” means any Subsidiary of the Sonder Holdings that is not required to guarantee the Obligations pursuant to **Section 10**, each Foreign Subsidiary and any Domestic Subsidiary substantially all of the assets of which (whether held directly or through one or more entities disregarded for U.S. federal income tax purposes) consist of capital stock (or capital stock and debt) (including any debt instrument treated as equity for U.S. federal income tax purposes) of one or more Foreign Subsidiaries that are CFCs.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or (ii) such Lender changes its lending office, except in each case to the extent that amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply with Section 18(b) of the Notes and (d) any withholding Taxes imposed under FATCA.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“FCPA” has the meaning set forth in **Section 2(r)(ii)**.

“Fee Letter” means that certain Fee Letter dated as of the date hereof, by and among Sonder Holdings, the Collateral Agent and the Administrative Agent.

“Financial Officer” means the chief financial officer, treasurer, chief accounting officer, head of finance, vice president of finance or corporate controller of Sonder Holdings.

“First Lien/Second Lien Intercreditor Agreement” means that certain Intercreditor and Subordination Agreement, dated as of the date hereof, by and among the Lenders, Collateral Agent, Notes Purchase Collateral Agent (as defined in the Pari Passu Note Purchase Agreement) and the Subordinated Agent, and acknowledged by Sonder Holdings, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Foreign Subsidiary” means any Subsidiary that is not a Domestic Subsidiary..

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“FSHCO” has the meaning set forth in the Security Agreement.

“GAAP” means generally accepted accounting principles in the United States of America applied on a consistent basis.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including, without limitation, any supra-national bodies such as the European Union or the European Central Bank).

“Group Members” means the Parent and its Subsidiaries.

“Guarantee” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness of the kind described in clauses (a) through (g) of the definition thereof or other obligation payable or performable by another Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part); provided that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business or customary indemnification obligations. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Guaranteed Obligation” has the meaning set forth in **Section 10(a)**.

“Guarantor” means each Person that shall have become a party hereto as a “Guarantor” and shall have provided a Guaranty of the Obligations by executing and delivering a Joinder Agreement; provided that for purposes of **Section 10**, the term “Guarantors” shall also include Sonder Holdings (except with respect to the Direct Borrower Obligations).

“Guaranty” means the guaranty of each Guarantor set forth in **Section 10**.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, natural gas, natural gas liquids, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, toxic mold, infectious or medical wastes and all other substances, wastes, chemicals, pollutants, contaminants or compounds of any nature in any form regulated pursuant to any Environmental Law.

“IFRS” means international financial reporting standards within the meaning of IAS Regulation 1606/2002.

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;
- (b) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers’ acceptances, bank guaranties and similar instruments;
- (c) net obligations of such Person under any Swap Contract;
- (d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) accrued expenses and accounts payable in the ordinary course of business and consistent with past practice and not past due for more than ninety (90) days, (ii) accruals for payroll and other liabilities accrued in the ordinary course of business and consistent with past practice and (iii) earnout obligations unless required to be reflected as liabilities on the balance sheet of such Person in accordance with GAAP);
- (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;
- (f) all Attributable Indebtedness in respect of Capitalized Leases and Synthetic Lease Obligations of such Person;
- (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Disqualified Equity Interest in such Person; and
- (h) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any other entity to the extent such Person is liable therefor as a result of such Person’s ownership interest in such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. Notwithstanding the foregoing, Indebtedness shall not include (1) deferred revenue incurred by any Person in the ordinary course of business, (2) intercompany liabilities arising from cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness, in each case having a term not exceeding 364 days (inclusive of any rollover or extension of terms) and made in the ordinary course of business and consistent with past practice and (3) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Transaction Document and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

“Intellectual Property” has the meaning set forth in the Security Agreement.

“Intercreditor Agreements” means (i) the Pari Passu Intercreditor Agreement and (ii) the First Lien/Second Lien Intercreditor Agreement.

“Investment” means any loan, advance (other than advances to employees or other providers of services for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business and consistent with past practice), extension of credit (by way of Guarantee or otherwise) or capital contributions by Sonder Holdings or any of their Subsidiaries to any other Person (other than any Loan Party), and any Acquisitions.

“Involuntary Disposition” means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of Sonder Holdings or any Subsidiary.

“IRS” means the United States Internal Revenue Service.

“Joinder Agreement” means a joinder agreement substantially in the form of Exhibit C, for Guarantors, executed and delivered in accordance with Section 8(k).

“Joint Venture” means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form; provided that, in no event shall any corporate subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

“Junior Indebtedness” means, collectively, any Indebtedness for borrowed money of Sonder Holdings or any of its Subsidiaries that is (x) secured by a Lien on the Collateral that is junior in priority to the Lien on the Collateral securing the Obligations (including, for the avoidance of doubt, the Subordinated Notes), or (y) subordinated in right of payment to the Obligations (including, for the avoidance of doubt, the Subordinated Notes).

“Junior Indebtedness Documents” means any document, agreement or instrument evidencing or governing any Junior Indebtedness (including, for the avoidance of doubt, the Subordinated Notes Documents).

“Laws” means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lenders” has the meaning given to such term in the introductory paragraph to this Agreement.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property and any financing lease having substantially the same economic effect as any of the foregoing).

“Loan” means a loan made by a Lender to the Borrower pursuant to this Agreement.

“Loan Party” or “Loan Parties” shall mean, individually or collectively, Sonder Holdings and the Guarantors.

“Marriott” shall have the meaning set forth in the introductory paragraph hereof

“Marriott License Agreement” means that certain License Agreement, dated as of August 13, 2024, by and among Marriott International, Inc., Global Hospitality Licensing S.A.R.L. and Sonder Holdings, as amended, restated, supplemented or modified from time to time.

“Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent) or financial condition of the Group Members, taken as a whole; (b) a material impairment of the rights and remedies, taken as a whole, of the Lenders under the Transaction Documents, or of the ability of any Loan Party to perform its payment obligations under any Transaction Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Loan Party of any Transaction Document to which it is a party.

“Material Contract” means, with respect to any Person, each contract or agreement (excluding leases of units rented to third parties in the ordinary course of business and consistent with past practice) (a) to which such Person is a party involving aggregate consideration payable to or by such Person of \$250,000 or more in any fiscal year or (b) otherwise material to the business, financial condition, operations, performance or properties of such Person or (c) any other contract, agreement, permit or license, written or oral, of any Group Member as to which the breach, nonperformance, cancellation or failure to renew by any party thereto, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; provided that any employment offer letter that would be a Material Contract under clause (a) shall not be a Material Contract for purposes of this definition.

“Maturity Date” means July 4, 2026.

“Moody’s” means Moody’s Investor Service, Inc., and any successor to its rating agency business.

“Multiemployer Plan” means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which Sonder Holdings or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five (5) plan years, has made or been obligated to make contributions.

“Multiple Employer Plan” means a Plan which has two or more contributing sponsors (including Sonder Holdings or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Net Available Cash” has the meaning given in the Notes.

“Notes” means the notes issued by Borrower under this Agreement, as such Notes may be amended, amended and restated, supplemented or modified from time to time.

“Notes Register” means records maintained by the Administrative Agent.

“Obligations” means all amounts owing by any Loan Party to the Lenders, Collateral Agent or Administrative Agent under the Notes, the Security Agreement, this Agreement or any other Transaction Document and all interest which accrues after the commencement of any bankruptcy or insolvency proceeding, whether or not allowed or allowable.

“OFAC” means the United States Treasury Department Office of Foreign Assets Control.

“Organization Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability company agreement (or equivalent or comparable documents with respect to any non-U.S. jurisdiction); (c) with respect to any partnership, trust or other form of business entity, the partnership or other applicable agreement of formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction) and (d) with respect to all entities, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction).

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Transaction Document, or sold or assigned an interest in any Loan or Transaction Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Transaction Document, except any such Taxes that are Other Connection Taxes imposed with respect to any assignment.

“Outstanding Principal Balance” shall have the meaning specified in each Note.

“Pari Passu Intercreditor Agreement” means that certain Pari Passu Intercreditor Agreement, dated as of the date hereof, by and among the Lenders, Pari Passu Investors, the Collateral Agent, the Note Purchase Collateral Agent (as defined in the Pari Passu Note Purchase Agreement) and acknowledged by Sonder Holdings and the other Loan Parties, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Pari Passu Investors” means the Persons listed on the schedule of investors attached to the Pari Passu Note Purchase Agreement as Schedule I (as updated from time to time in accordance with the terms thereof).

“Pari Passu Note Documents” means the Pari Passu Note Purchase Agreement and all other agreements, instruments and other documents entered into in connection with the Pari Passu Note Purchase Agreement, as each may be amended and restated, supplemented or otherwise modified from time to time.

“Pari Passu Note Purchase Agreement” means that certain Note and Warrant Purchase Agreement, dated as of the date hereof, by and among the Loan Parties and Pari Passu Investors, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Patents” means, with respect to any Person, all of such Person’s right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all licenses of the foregoing whether as licensee or licensor; (e) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (f) all rights to sue for past, present, and future infringements thereof; and (g) all rights corresponding to any of the foregoing throughout the world.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Act” means the Pension Protection Act of 2006.

“Pension Funding Rules” means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Pension Plans and set forth in, with respect to plan years ending prior to the effective date of the Pension Act, Section 412 of the Code and Section 302 of ERISA, each as in effect prior to the Pension Act and, thereafter, Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

“Pension Plan” means any employee pension benefit plan (including a Multiple Employer Plan or a Multiemployer Plan) that is maintained or is contributed to by Sonder Holdings and any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

“Permits” means any and all approvals, permits, registrations, permissions, licenses, authorizations, consents, certifications, actions, orders, waivers, exemptions, variances, franchises, filings, declarations, rulings, registrations and applications from or issued by any Governmental Authority.

“Permitted Liens” has the meaning set forth in **Section 9(b)**.

“Permitted Transfers” means (a) Dispositions of inventory in the ordinary course of business; (b) Dispositions of property to the Parent or any Subsidiary; provided, that if the transferor of such property is a Loan Party then the transferee thereof must be a Loan Party; (c) Dispositions of accounts receivable in connection with the collection or compromise thereof; (d) licenses, sublicenses, leases or subleases granted to others not interfering in any material respect with the business of the Group Members; (e) the sale or disposition of Cash Equivalents for fair market value; and (f) dispositions of furniture, décor and kitchenware and other household supplies (like linens and towels) by any Group Member to any other Group Member or another Subsidiary in the ordinary course of business.

“Person” means any natural person, corporation, limited liability company, trust, Joint Venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan) that is subject to ERISA and either (i) maintained for employees of Sonder Holdings or any ERISA Affiliate or (ii) pursuant to which Sonder Holdings or any ERISA Affiliate is required to contribute on behalf of any of its employees.

“Plan Asset Regulations” means 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

“Pledged Equity” has the meaning specified in the Security Agreement.

“Qualified Equity Interests” means any Equity Interests that are not Disqualified Equity Interests.

“Recipient” means, as applicable, (a) the Administrative Agent and (b) any Lender, or any combination thereof (as the context requires).

“Related Parties” or “Related Party” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Reportable Event” means any of the events set forth in Section 4043(c) of ERISA, other than events for which the thirty (30) day notice period has been waived.

“Required Lenders” means the Lenders holding at least two-thirds of the aggregate Outstanding Principal Balance of the then-outstanding Notes.

“Responsible Officer” means the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of a Loan Party, solely for purposes of the delivery of incumbency certificates pursuant to **Section 5(j)**, the secretary or any assistant secretary of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. To the extent requested by the Lenders, each Responsible Officer will provide an incumbency certificate and to the extent requested by the Lenders, appropriate authorization documentation, in form and substance satisfactory to the Lenders.

“Restricted Payment” means (a) any dividend or other distribution, direct or indirect, on account of any shares (or equivalent) of any class of Equity Interests of the Parent or any of its Subsidiaries, now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares (or equivalent) of any class of Equity Interests of the Parent or any of its Subsidiaries, now or hereafter outstanding, and (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of Equity Interests of any Loan Party or any of its Subsidiaries, now or hereafter outstanding.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and any successor to its rating agency business.

“Sale and Leaseback Transaction” means, with respect to Sonder Holdings or any Subsidiary, any arrangement, directly or indirectly, with any Person whereby Sonder Holdings or such Subsidiary shall sell or transfer any property used or useful in its business, whether now owned or hereafter acquired, and within ninety (90) days thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (including, without limitation, Cuba, Iran, North Korea, Syria and the Crimea region of Ukraine).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union or any European Union member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned 50% or more by any such Person or Persons described in the foregoing clauses (a) or (b).

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the Office of Foreign Assets Control (and any successor performing similar functions) of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, Her Majesty’s Treasury or the Hong Kong Monetary Authority.

“Secured Parties” means the Lenders, the Collateral Agent and the Administrative Agent in each case from time to time.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Securities Purchase Agreements” (a) those certain Securities Purchase Agreements, dated as of August 13, 2024, by and between Sonder Holdings and the purchasers party thereto, and (b) those certain Securities Purchase Agreements, dated as of April 11, 2025, by and between Sonder Holdings and the purchasers party thereto, in each case, relating to the purchase of Sonder Holdings’ Series A Convertible Preferred Stock.

“Security Agreement” means that certain Pledge and Security Agreement, in substantially the form attached hereto as **Exhibit G**, by and among the Loan Parties and the Collateral Agent, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

“Solvency Certificate” means a Solvency Certificate of the chief financial officer of Parent substantially in the form of **Exhibit E**.

“Solvent” and “Solvency” mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature, (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute an unreasonably small capital, and (e) such Person is able to pay its debts and liabilities, contingent obligations and other commitments as they mature in the ordinary course of business and consistent with past practice. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“Sonder Holdings” shall have the meaning set forth in the introductory paragraph hereof.

“Statement of Cash Flows” means a Consolidated statement of cash flows delivered pursuant to Section 8(a)(i) or Section 8(a)(ii), as applicable.

“Subordinated Agent” means Alter Domus (US) LLC, as collateral agent for the Subordinated Lenders.

“Subordinated Lenders” means the investors from time to time party to the Subordinated Note Purchase Agreement.

“Subordinated Note Documents” means the Subordinated Note Purchase Agreement, the Subordinated Notes and all other agreements, instruments and other documents entered into in connection with the Subordinated Note Purchase Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subordinated Note Purchase Agreement” means that certain Note Purchase Agreement, dated as of December 10, 2021, by and among the Loan Parties and the Subordinated Lenders, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subordinated Notes” means the promissory notes issued by Sonder Holdings and certain of the other Loan Parties to the Subordinated Lenders under the Subordinated Note Purchase Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subsidiary” of a Person means a corporation, partnership, limited liability company or other business entity of which a majority of the shares of voting stock is at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Parent.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity (including by value) or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the partnership interests are, as of such date, owned (directly or indirectly), controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent and which is required by GAAP to be consolidated in the consolidated financial statements of the parent.

“SVB Loan Agreement” means that certain Loan and Security Agreement, dated as of December 21, 2022, by and among Sonder Holdings and the other Loan Parties and Silicon Valley Bank, a division of First-Citizens Bank & Trust Company, as amended.

“Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a “Master Agreement”), including any such obligations or liabilities under any Master Agreement.

“Swap Termination Value” means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

“Synthetic Lease Obligation” means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease or (b) an agreement for the use of property, in each case, creating obligations that do not appear on the balance sheet of such Person but which, upon the application of any Debtor Relief Laws to such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Taxes” shall have the meaning specified in the Notes.

“Termination Date” means the date on which (a) the Commitments have expired or been terminated and (b) the principal of and interest on each Note and all fees and other Obligations payable under the Transaction Documents (other than any inchoate indemnity obligations) shall have been paid in full pursuant to the terms of the Notes.

“Third Amendment to Marriott License Agreement” means the Third Amendment to License Agreement, dated as of the date hereof, by and among Marriott International, Inc., Global Hospitality Licensing S.A.R.L. and Sonder Holdings].

“Trademarks” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

“Transaction Documents” means this Agreement (including any amendment hereto or waiver hereunder), the Notes, each Collateral Document, the Pari Passu Intercreditor Agreement, the First Lien/Second Lien Intercreditor Agreement, the Security Agreement and each other similar document, letter agreement, agreement or instrument in connection with the transactions expressly contemplated by this Agreement or that evidences, secures or supports the Obligations under this Agreement, the Notes and the Collateral Documents.

“UK Bribery Act” has the meaning set forth in **Section 2(r)(ii)**.

“Unfunded Pension Liability” means the excess of a Pension Plan’s benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan’s assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

“U.S. Government Obligations” means obligations issued or directly and fully guaranteed or insured by the United States of America or by any agent or instrumentality thereof; provided that the full faith and credit of the United States of America is pledged in support thereof.

“USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)), as amended from time to time.

“Variance Report” means a monthly variance report prepared by a Responsible Officer of the Loan Parties, comparing for each applicable Variance Period the aggregate actual disbursements against the most recent previously delivered Cash Flow Forecast, in form and detail reasonably satisfactory to the Required Lenders.

“Variance Period” means (i) the period commencing September 1, 2025 and ending September 28, 2025, and (ii) then, each four-week period ending thereafter.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required scheduled payments of principal, including payment at final maturity, in respect thereof by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that the effect of any prepayment made in respect of such Indebtedness shall be disregarded in making such calculation.

“wholly owned”, when used in reference to a subsidiary of any Person, means that all the Equity Interests in such subsidiary (other than directors’ qualifying shares and other nominal amounts of Equity Interests that are required to be held by other Persons under applicable law) are owned, beneficially and of record, by such Person, another wholly owned subsidiary of such Person or any combination thereof.

THIRD AMENDMENT TO LICENSE AGREEMENT

THIS THIRD AMENDMENT TO LICENSE AGREEMENT (this "Amendment") is entered into effective as of August 5, 2025 (the "Amendment Date") by and among MARRIOTT INTERNATIONAL, INC. ("MI"), GLOBAL HOSPITALITY LICENSING S.À R.L. ("GHL," and together with MI, "Marriott") and SONDER HOLDINGS INC. ("Sonder").

RECITALS

WHEREAS, Marriott and Sonder are the current parties to that certain License Agreement dated as of August 13, 2024 (as amended, the "License Agreement").

WHEREAS, Marriott and Sonder desire to amend the License Agreement pursuant to the terms herein.

WHEREAS, contemporaneously with this Amendment, Sonder is issuing that certain promissory note in favor of MI and entering into certain ancillary agreements relating thereto (collectively, the "Marriott Note") pursuant to which Sonder will promise to pay the Roll-Up Payments (as defined below) to MI.

NOW, THEREFORE, for the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Defined Terms.** Unless otherwise defined herein, all capitalized terms used in this Amendment which are not defined herein shall have the respective meanings set forth in the License Agreement. For purposes of this Amendment:

"Polar Notes" means the notes issued by Sonder in favor of the investors under the Polar Note Purchase Agreement.

"Polar Note Purchase Agreement" means that certain Note and Warrant Purchase Agreement dated as of the date hereof between Sonder, as issuer, and persons listed on Schedule I thereto, as investors.

"Roll-Up Period" means the period beginning on July 1, 2025 and ending on June 30, 2026.

"Roll-Up Payments" means, collectively, the types of payments owed to Marriott under the License Agreement listed as "Roll-Up Payments" in Exhibit A, in each case to the extent that such payments accrue from time to time during the Roll-Up Period.

2. **Amendment to License Agreement.**

A. ***Roll Up Payments.*** The Roll-Up Payments will be automatically "rolled-up" and substituted and exchanged for (and repaid on a cashless basis by) amounts evidenced under the Marriott Note immediately and automatically as each Roll-Up Payment accrues and becomes due to Marriott until the expiration of the Roll-Up Period. For the avoidance of doubt, (i) to the extent not "rolled-up" pursuant to this Section 2.A, the Roll-Up Payments will accrue and be due to Marriott in accordance with Section 2.C below, and (ii) nothing in this Amendment will impact (x) Sonder's obligation to pay all payments owed to Marriott by the Sonder Parties under the License Agreement that become due before or after the Roll-Up Period, or (y) Sonder's obligation to pay the Repayment Amount described in Section 2.C below.

B. Interest. To the extent not “rolled-up” pursuant to Section 2.A above, Sonder will pay interest on the Roll-Up Payments in the amount contemplated under Section 4.7 of the License Agreement, and such interest will begin accruing on the original due date of each payment and will continue accruing until the applicable payment is paid to MI in accordance with the Marriott Note.

C. Repayment. To the extent not “rolled-up” pursuant to Section 2.A above, Sonder will pay to Marriott the Roll-Up Payments, including accrued interest (collectively, the “Repayment Amount”) on July 4, 2026. Any failure by Sonder to pay Marriott the Repayment Amount by such date or in accordance with Section 2.D. below will be a breach of the License Agreement and will become a Default if not cured in accordance with Section 18.2.B of the License Agreement.

D. Changes to Polar Notes and the Polar Note Purchase Agreement. Until such time as (i) the Polar Notes have been fully repaid, and (ii) the Repayment Amount has been fully paid to Marriott, Sonder will notify Marriott in advance of any material changes to the terms of the Polar Notes, the Polar Note Purchase Agreement or of any material new financing arrangements for Sonder, any Sonder Party, or any Property.

E. Comfort Letter. As a condition to Marriott executing this Amendment, Marriott and Alter Domus (US) LLC, as notes agent under the Polar Note Purchase Agreement (together with its successors and assigns, “New Lender”) will enter into a comfort letter in form and substance acceptable to Marriott that will detail the rights, duties, and obligations of New Lender and Marriott with respect to the License Agreement.

F. Acceleration. Marriott will have the right to (i) require the immediate repayment of the Repayment Amount, and/or (ii) immediately terminate the Roll-Up Period, in each case upon the occurrence of an Event of Default (as defined in the Marriott Note).

3. Sonder Representations. Sonder represents and warrants that all of the acknowledgments set forth in the License Agreement were true and correct in all material respects as of the time made and are true in all material respects as of the Amendment Date. Sonder further represents and warrants that it did not rely on, and neither Marriott nor any of its Affiliates has made, any promises, representations, warranties or agreements relating to the license or the Properties, unless contained in the License Agreement or this Amendment.

4. Execution. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same instrument. Delivery of an electronic signature or an executed signature page by electronic transmission is as effective as delivery of an original signed counterpart. Each party hereto waives any defenses to the enforceability of the terms of this Amendment based on the foregoing forms of signature.

5. Right to Make Agreement. Marriott and Sonder each represents and warrants that the execution of this Amendment (i) will not result in a default under any agreement, commitment or restriction binding on the relevant party; and (ii) do not require any consent that has not been properly obtained by the relevant party. Sonder further represents that Sonder was required to, and did properly, obtain consent to Sonder’s entrance into this Amendment, the Marriott Note, the Polar Notes and the Polar Note Purchase Agreement from each of the parties listed in Exhibit B to this Amendment. Marriott and Sonder each represents that it has the right to perform its obligations under this Amendment and the License Agreement and covenants that it will continue to have such right throughout the Term.

6. **Amendment to License Agreement.** This Amendment constitutes the entire agreement between the parties with respect to the matters addressed herein and supersedes all prior understandings and writings with respect to such matters. Pursuant to Section 26.7 of the License Agreement, Marriott and Sonder hereby expressly state that this Amendment, together with any Exhibits attached hereto which are hereby made a part of this Amendment: (a) supplements, amends and modifies the License Agreement, and (b) shall be deemed part of the definition of Agreement (as defined in the License Agreement). The License Agreement, as modified hereby, remains in full force and effect. This Amendment shall be binding upon the successors and assigns of each of the parties hereto.

7. **Dispute Resolution.** The governing law and dispute resolution provisions set forth in Section 23 and Section 24 of the License Agreement are incorporated herein by this reference and will apply as if such provisions are fully set forth herein.

8. **Severability.** If any provision of this Amendment or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Amendment and the application of such provision to Persons and circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision shall be replaced with a provision that is valid and enforceable and most nearly reflects the original intent of the invalid or unenforceable provision.

9. **Release and Waiver.**

A. **Release.** Effective as of the date hereof, Sonder, the Covered Sonder Parties and their owners, officers, directors, and affiliates (the “Sonder Releasers”) for themselves and their successors and all other persons or entities acting on their behalf or claiming under any of them, release and forever discharge Marriott, its affiliates and subsidiaries, and their respective current and former officers, directors, shareholders, partners, employees, predecessors, successors, attorneys, agents, representatives, and assigns (the “Marriott Releasees”), from any and all suits, claims, controversies, rights, promises, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character, and description, in law or in equity, whether presently known or unknown, vested or contingent, suspected or unsuspected, which any Sonder Releaser now owns or holds or has at any time heretofore owned or held against any Marriott Releasee arising under, relating to, or in connection with the License Agreement and any related agreements, the relationship created thereby, or the Properties in any respect (collectively, the “Sonder Released Claims”). The Sonder Releasers, for themselves and their successors and assigns and all other persons or entities acting on their behalf or claiming under any of them, covenant not to bring any suit, action, or proceeding, or make any demand or claim of any type, against any Marriott Releasee relating to or in connection with any Sonder Released Claims. Nothing in this release shall affect Sonder’s right to make claims or bring an action for breach of this Amendment. Any of the Marriott Releasees may plead or assert the release and covenant not to sue in this Section 9.A. as a complete defense and bar to any claim brought against any of them in contravention of this Section 9.A. and, if any such claim is brought against any of them, Sonder shall indemnify, defend and hold harmless any such party from and against any such claim.

B. **Waiver.** THE SONDER RELEASERS, FOR THEMSELVES AND THEIR SUCCESSORS AND ALL OTHER PERSONS OR ENTITIES ACTING ON THEIR BEHALF OR CLAIMING UNDER ANY OF THEM, WAIVE ANY RIGHTS AND BENEFITS CONFERRED BY ANY APPLICABLE LAW WHICH WOULD INVALIDATE ALL OR ANY PORTION OF THE RELEASE CONTAINED HEREIN BECAUSE SUCH RELEASE EXTENDS TO CLAIMS WHICH THE SONDER RELEASERS DO NOT KNOW OR SUSPECT TO EXIST IN THEIR FAVOR AT THE TIME OF EXECUTION OF THIS AMENDMENT. THIS WAIVER EXPRESSLY INCLUDES ALL RIGHTS UNDER SECTION 1542 OF THE CIVIL CODE OF CALIFORNIA (“SECTION 1542”), 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.

Notwithstanding the provisions of Section 1542 or any similar law of any other state, the release contained in Section 9.A. hereof will constitute a full release with respect to the matters herein released. Sonder, on behalf of itself and the Sonder Releasors, knowingly and voluntarily waives the provisions of Section 1542, and Sonder expressly acknowledges that it intends for the release to include, without limitation, to the fullest extent allowed by law, all claims unknown or unsuspected at the time of execution of this Amendment.

{Signatures Appear on Following Page}

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed under seal effective as of the day and year first above written.

MARRIOTT:

MARRIOTT INTERNATIONAL, INC.

By: /s/ Timothy Grisius (SEAL)
Name: Timothy Grisius
Title: Vice President

{Signatures Continue on Following Page}

GLOBAL HOSPITALITY LICENSING S.À R.L.

By: /s/ Danny Haemhouts (SEAL)
Name: Danny Haemhouts
Title: Manager

{Signatures Continue on Following Page}

SONDER:

SONDER HOLDINGS INC.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Chief Financial Officer

COVERED SONDER PARTIES:

SONDER USA INC.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

HOSPITALITE SONDER CANADA INC.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER HOSPITALITY UK LTD.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER NETHERLANDS B.V.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER HOSPITALITY SPAIN, S.L.U.

By: /s/ Vanessa Barmack (SEAL)
Name: Vanessa Barmack
Title: Director

{Signatures Continue on Following Page}

SONDER ITALY S.R.L.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER HOSPITALITY IRELAND LIMITED

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER FRANCE S.A.S.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER GERMANY GMBH

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER INTERNATIONAL HOLDINGS LTD.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER HOSPITALITY PORTUGAL, LDA

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

{Signatures Continue on Following Page}

SONDER HOLIDAY HOMES LLC

By: /s/ Vanessa Barmack (SEAL)
Name: Vanessa Barmack
Title: Director

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Director

SONDER TECHNOLOGY INC.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Chief Financial Officer

SONDER CANADA INC.

By: /s/ Michael Hughes (SEAL)
Name: Michael Hughes
Title: Chief Financial Officer

EXHIBIT A

ROLL-UP PAYMENTS

Roll-Up Payments
Royalty Fees
Program Services Contribution (including the Sales and Marketing Charge)
Loyalty Chargeout
Interest on late payments owed under Section 4.7 of the Agreement.

Non-Roll-Up Payments
Fees and costs for Mandatory Services
Trigger Fees
Amounts owed under Section 4.5 of the Agreement (Other Fees, Charges, and Costs)
Fees and costs for Optional Services
Travel Costs

EXHIBIT B

CONSENTS

Sonder's Board of Directors

CONSENT AND SEVENTH OMNIBUS AMENDMENT

This **CONSENT AND SEVENTH OMNIBUS AMENDMENT**, dated as of August 5, 2025 (this "Agreement"), is entered into by and among Sonder Holdings Inc., a Delaware corporation ("Parent"), Sonder Holdings LLC, a Delaware limited liability company, Sonder USA Inc., a Delaware corporation, Sonder Hospitality USA Inc., a Delaware corporation (collectively with Parent, 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 (the "First Amendment"), that certain Second Omnibus Amendment, dated as of November 6, 2023 (the "Second Amendment"), 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 that certain Waiver, Consent and Sixth Amendment, dated as April 11, 2025, and as the same has been and may from time to time be further amended, modified, supplemented or restated, the "Note Purchase Agreement");

WHEREAS, Note Obligors, Guarantors and Agent are party to a Security and Pledge Agreement, dated as of January 19, 2021 (as amended by the First Amendment and the Second Amendment, and as the same has been and may from time to time be further amended, modified, supplemented or restated, the "Security Agreement"), granting liens on substantially all assets of the Note Obligors and Guarantors to secure the obligations under the Note Purchase Agreement and the Notes;

WHEREAS, reference is made to that certain Note and Warrant Purchase Agreement, dated as of August 5, 2025 (the "Senior Note Purchase Agreement"), by and among Parent, the other Note Obligors, the Guarantors, the investors listed on the signature pages thereto (the "Senior Investors"), related to the purchase and sale of up to \$24,540,000 of units, with each unit consisting of (i) a senior secured promissory note (collectively, the "Senior Notes") and (ii) a warrant to purchase shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock") at an exercise price of \$1.50 per share (the "Warrants"). The Warrants are collectively exercisable for an aggregate of 21,196,402 shares of Common Stock;

WHEREAS, reference is made to that certain Loan Agreement, dated as of August 5, 2025 (the "Senior Loan Agreement"), by and among Parent, the other Note Obligors, the Guarantors, the lenders from time to time party thereto (the "Senior Lenders") and Marriott International, Inc., as administrative and collateral agent for the Senior Lenders, related to secured term loans provided in connection with the deferral of certain fees under the Marriott Licensing Agreement (the "Senior Loan").

WHEREAS, the Note Obligors have requested that the Investors party hereto (which, for the avoidance of doubt, comprise all of the Investors) (a) consent to the consummation of the Senior Note Purchase Agreement and the transactions contemplated thereby, (b) consent to the consummation of the Senior Loan Agreement and the transactions contemplated thereby and (c) make certain other amendments to the Note Purchase Agreement, Notes and Security Agreement, as provided herein.

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) (i) Each Note Obligor expects to receive substantial direct and indirect benefits as a result of this Agreement and the transactions contemplated hereby, (ii) the guarantees provided by and 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 shall continue to be in full force and effect, and (iii) 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 matters specifically waived pursuant to prior amendments to the Note Purchase Agreement);

(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) [reserved]; (iii) give rise to any obligation on the part of Agent to extend, modify or waive any term or condition of the Transaction Documents (except as specifically and expressly set forth herein); (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 consent herein 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. AMENDMENTS

2.01 **Amendment of the Note Purchase Agreement.** Subject to the satisfaction of the terms and conditions set forth in Section 6.01, the Note Purchase Agreement (excluding the schedules, exhibits, annexes and signature pages thereto) is hereby amended (a) to delete the stricken text (indicated textually in the same manner as the following examples: ~~stricken text~~ and ~~stricken text~~) and (b) to add the double-underlined text (indicated textually in the same manner as the following examples: double-underlined text and double-underlined text), in each case, as set forth in the marked copy of the Note Purchase Agreement attached hereto as Annex A (and any formatting changes reflected therein shall be deemed to be inserted and reflected in the text of the Note Purchase Agreement).

2.02 Amendment of the Security Agreement. Subject to the satisfaction of the terms and conditions set forth in Section 6.01, the second paragraph of Section 2 of the Security Agreement is hereby amended and restated to read as follows:

“Notwithstanding anything to the contrary contained herein, the security interests granted under this Agreement shall not extend to, and the term Collateral shall not include, (a) any United States intent-to-use trademark applications to the extent that, and solely during the period in which the grant of a security interest therein would impair the validity or enforceability of or render void or result in the cancellation of, any registration issued as a result of such intent-to-use trademark applications under applicable Law; provided that upon submission and acceptance by the USPTO of an amendment to allege pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Collateral, (b) any rights or interest in any license, contract or agreement if under the terms of such license, contract or agreement or applicable law with respect thereto, the valid grant of a Lien therein to Collateral Agent is prohibited as a matter of law or under the terms of such license, contract or agreement (including where the violation of any such prohibition would result in the termination of the applicable license, contract or agreement), and such prohibition has not been or is not waived or the consent of the other party to such license, contract or agreement has not been or is not otherwise obtained, (c) Equipment and the proceeds thereof that is subject to a Lien that is otherwise permitted pursuant to Section 8(b)(ix) of the Note Purchase Agreement if the holder of such Lien has expressly prohibited in writing Grantors from granting Liens on such property in favor of third parties, (d) furniture, décor and other kitchenware and household supplies like linens and towels any Grantor provides located in any of such Grantor’s properties held out for rent in the ordinary course of business provided that the net book value of such furniture, décor, and other kitchenware and household supplies like linens and towels does not exceed \$1,100,000 in the aggregate, and that such furniture, décor, and other kitchenware and household supplies like linens and towels is otherwise subject to a Permitted Lien as set forth in Section 8(b)(xvii) or Section 8(b)(xxv) of the Note Purchase Agreement, (e) any zero balance account and any payroll, trust, tax withholding, or employee benefits account held by any Grantor and used exclusively for such purposes, (f) other Deposit Accounts and Securities Accounts, so long as the aggregate balance in all such accounts does not exceed \$200,000 at any time and (g) segregated Deposit Accounts into which there is deposited no funds other than cash collateral, and the cash collateral deposited therein, in each case, solely to the extent the same is subject to Liens permitted by Section 8(b)(xx) or Section 8(b)(xxvi) of the Note Purchase Agreement and for which the documents governing such cash collateral prohibit the Liens that would otherwise be granted hereunder (the foregoing clauses (a) through (g), collectively, the “Excluded Assets”). The exclusions to Collateral set forth above in no way shall be construed (i) to apply if any described prohibition is unenforceable under applicable laws, including Section 9-406, 9-407 or 9-408 of the UCC, (ii) to apply after the cessation of any such prohibition, and upon the cessation of such prohibition, such license, contract or agreement shall automatically become part of the Collateral, (iii) so as to limit, impair or otherwise affect Collateral Agent’s continuing Lien upon any of the Grantors’ rights or interests in or to monies due or to become due under any described license, contract or agreement (including any Accounts), (iv) to limit, impair or otherwise affect Collateral Agent’s continuing Lien upon any of the Grantors’ rights or interest in and to any proceeds from the sale, license, lease or other disposition of any such license, contract or agreement or (v) to include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets or unless such proceeds are necessary to satisfy any obligations with respect to any Lien having priority over the Collateral Agent’s Lien and which is permitted pursuant to the Note Purchase Agreement).”

Section 2.03 Amendments of the Notes. Subject to the satisfaction of the terms and conditions set forth in Section 6.01, each of the Notes is hereby amended as follows:

- (a) The last paragraph of the legend on each of the Notes is hereby amended and restated as follows:

“ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS SECURING THE OBLIGATIONS EVIDENCED BY THIS PROMISSORY NOTE, THE EXERCISE OF ANY RIGHT OR REMEDY WITH RESPECT THERETO, AND CERTAIN OF THE RIGHTS OF THE HOLDER HEREOF ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AND SUBORDINATION AGREEMENT DATED AS OF AUGUST 5, 2025 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE “SUBORDINATION AGREEMENT”), BY AND AMONG ALTER DOMUS (US) LLC, AS COLLATERAL AGENT UNDER THE SENIOR NOTES DOCUMENTS, MARRIOTT INTERNATIONAL, INC., AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT UNDER THE SENIOR LOAN DOCUMENTS, THE SUBORDINATED CLAIMHOLDERS (AS DEFINED IN THE SUBORDINATION AGREEMENT) PARTY THERETO, AND ACKNOWLEDGED BY PARENT AND THE OTHER ISSUER PARTIES. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE SUBORDINATION AGREEMENT AND THIS NOTE, THE TERMS OF THE SUBORDINATION AGREEMENT SHALL GOVERN AND CONTROL.”

- (b) The definition of “Applicable Rate” in each of the Notes is hereby amended and restated as follows:

““**Applicable Rate**” means, with respect to interest payable on an Interest Payment Due Date for the period since the immediately preceding Interest Payment Due Date (or, if no preceding Interest Payment Due Date, since the Issuance Date) (such period, the “**Interest Period**”), 7.00% per annum.”

- (c) Clause (d) of the definition of “Change of Control” in Section 1 of each of the Notes is hereby amended and restated as follows:

“(d) a “change of control” or any comparable term under, and as defined in, any Senior Note Documents or Senior Loan Document shall have occurred.”

- (d) Section 5(h) of each of the Notes is hereby amended and restated as follows:

“(i) One or more judgments for the payment of money in excess of \$1,000,000 in the aggregate, to the extent not adequately covered by insurance as to which a solvent and unaffiliated insurance company has acknowledged coverage, shall be rendered against the Issuer, any of its Subsidiaries or any combination thereof (to the extent not paid or covered by a reputable and solvent independent third-party insurance company which has not disputed coverage) and the same shall remain unsatisfied or undischarged for a period of sixty (60) consecutive calendar days during which execution shall not be effectively stayed (or an action of similar effect in any jurisdiction outside the U.S.), or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Issuer or any of its Subsidiaries to enforce any such judgment and such action shall not be stayed (or an action of similar effect in any jurisdiction outside the U.S.) or (ii) any nonmonetary judgment, writ or warrant of attachment or similar process shall be entered or filed against Issuer or any Subsidiary or any combination thereof or any of their respective assets and shall remain undischarged, unvacated, unbonded or unstayed (or an action of similar effect in any jurisdiction outside the U.S.) for a period of ninety (90) consecutive calendar days and such non-monetary judgment, writ, warrant of attachment or similar process would reasonably be expected to have a Material Adverse Effect.”

SECTION III. CONSENT

3.01 **Consent.** Subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith, each of the Agent and the Investors party hereto (which, for the avoidance of doubt, comprise all of the Investors) hereby provide express consent for the Note Obligors and Guarantors to consummate (a) the Senior Note Purchase Agreement and the transactions contemplated thereby and (b) the Senior Loan Agreement and the transactions contemplated thereby.

3.02 **Acknowledgement.** EACH NOTE OBLIGOR HEREBY AGREES AND ACKNOWLEDGES THAT EACH OF AGENT AND THE 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 INVESTORS REGARDING ANY DEFAULT OR EVENT OF DEFAULT THAT HAS NOT PREVIOUSLY BEEN WAIVED IS INTENDED TO BE OR SHALL BE A WAIVER THEREOF.

SECTION IV. OTHER AGREEMENTS

4.01 **Payment of Expenses.** Each Note Obligor, jointly and severally, agrees to pay and

reimburse:

(a) the Required Investors for all reasonable documented accrued and unpaid out-of-pocket fees and expenses of the Required Investors associated with performance of due diligence, compliance, structuring, negotiation, documentation and closing of (i) this Agreement, (ii) further amendments, modifications, or supplements to the Transaction Documents, and (iii) any restructuring or prospective restructuring undertaken or contemplated to be undertaken by the Note Obligors related to the Transaction Documents, in each case, including the costs, fees and expenses of one primary counsel, one financial advisor and one local counsel in each applicable jurisdiction.

(b) Agent all amounts due under the Collateral Agency Agreement and the Fee Letter (including all reasonable documented accrued and unpaid out-of-pocket fees and expenses of the Agent associated with this Agreement) when such amounts become due.

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

4.03 **Release.** Each Note Obligor (for itself and its Subsidiaries and affiliates and the successors, assigns, heirs and representatives of each of the foregoing) (collectively, the "**Releasors**") does hereby fully, finally, unconditionally and irrevocably release, waive and forever discharge each of the Agent and each of the Required Investors, together with each of their respective affiliates, and each of the directors, officers, members, shareholders, employees, agents, attorneys, advisors, and consultants of each of the foregoing (collectively, the "**Released Parties**"), from any and all debts, claims, allegations, obligations, damages, costs, attorneys' fees, suits, demands, liabilities, actions, proceedings and causes of action, in each case, whether known or unknown, contingent or fixed, direct or indirect, and of whatever nature or description, and whether in law or in equity, under contract, tort, statute or otherwise, which any Releasor has heretofore had or now or hereafter can, shall or may have against any Released Party by reason of any act, omission or thing whatsoever done or omitted to be done, in each case, on or prior to the date hereof arising out of, connected with or related to this Agreement, the Note Purchase Agreement, or any other Transaction Document, or any act, event or transaction related or attendant thereto, or the agreements of any Required Investor contained therein, or the possession, use, operation or control of any of the assets of any Note Obligor. Each Note Obligor represents and warrants that it has no knowledge of any claim by any Releasor against any Released Party or of any facts or acts or omissions of any Released Party which on the date hereof would be the basis of a claim by any Releasor against any Released Party which would not be released hereby.

SECTION V. REPRESENTATIONS AND WARRANTIES

In consideration of the foregoing agreements, each Note Obligor jointly and severally hereby represent and warrant to Agent, as follows:

5.01 after giving effect to this Agreement, all representations and warranties made in the Note Purchase Agreement and the other Transaction 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 Note Purchase Agreement and in the Transaction 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 Amendment No. 7 Effective Date or, to the extent such representations and warranties expressly relate to an earlier date, as of such earlier date;

5.02 after giving effect to this Agreement, no Default or Event of Default exists and is continuing as of the Amendment No. 7 Effective Date;

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

5.04 each person who is executing this Agreement on behalf of the Note Obligors has the full power, authority and legal right to do so, and this Agreement has been duly executed by such person and delivered to Agent; and

5.05 this Agreement is the legal, valid and binding obligation of each Note Obligor, enforceable against such Note Obligor 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.

SECTION VI. MISCELLANEOUS

6.01 **Condition Precedent to Effectiveness of this Agreement**. This Agreement shall become effective on the date of satisfaction of each of the following conditions (the date on which such conditions are satisfied, the "Amendment No. 7 Effective Date"):

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

(b) Agent shall have received payment and reimbursement from the Note Obligors for all of its reasonable and documented out-of-pocket costs and expenses of counsel for which invoices have been presented to the Note Obligors at least one Business Day prior to the Amendment No. 7 Effective Date (or such later time as may be reasonably acceptable to the Note Obligors).

(c) Agent shall have received a fully executed copy of the Senior Note Purchase Agreement and the documents related thereto.

(d) Agent shall have received a fully executed copy of the Senior Loan Agreement and the documents related thereto

(e) Agent shall have received a fully executed copy of the Subordination and Intercreditor Agreement.

(f) Agent shall have received a fully executed copy of a Third Amendment to License Agreement, dated as of August 5, 2025, by and among Marriott International, Inc., Global Hospitality Licensing S.A.R.L. and Sonder Holdings, providing for the deferral of certain amounts payable pursuant to the Marriott Licensing Agreement.

(g) The Note Obligors shall have obtained any necessary approvals by each Note Obligor's Board of Directors, the Note Obligors' stockholders or applicable governing bodies and third parties.

6.02 **Post-Closing Covenant.** Within 45 days after the Amendment No. 7 Effective Date (or such longer period as the Required Investors may agree in writing (which agreement may be via email)), Sonder Partner Co. and Sonder Holdings LLC shall execute and deliver to Collateral Agent a UK share charge pledging 100% of the Equity Interests of Sonder International Holdings LLC.

6.03 **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.

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

6.05 **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.

6.06 **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.

6.07 **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).

6.08 **Certain Acknowledgments.** Each Note Obligor hereby ratifies and reaffirms the validity and enforceability of all of the Liens and security interests heretofore granted and pledged by such Note Obligor pursuant to the Security and Pledge Agreement and the other Collateral Documents to the Agent as collateral security for the Obligations, and acknowledges that all of such Liens and security interests, and all Collateral heretofore granted, pledged or otherwise created as security for the Obligations continue to be and remain collateral security for the Obligations from and after the date hereof. Each Note Obligor hereby acknowledges and agrees that the Note Purchase Agreement, the Security and Pledge Agreement and all other Transaction Documents remain in full force and effect, and each Note Obligor confirms and ratifies all of its Obligations thereunder. Each Guarantor hereby agrees that the Guaranty pursuant to the Note Purchase Agreement shall continue in full force and effect, is valid and enforceable and is not impaired or otherwise affected by the execution of this Agreement.

6.09 **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 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 Agreement or the other Transaction Documents. Each reference in the Note Purchase Agreement or any other Transaction Document to the Note Purchase Agreement, 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 amended and supplemented by this Agreement.

6.10 **No Novation.** Nothing herein contained shall be construed as a novation of any of the Transaction Documents or a substitution or novation of the Obligations outstanding under the Transaction Documents or instruments guaranteeing or securing the same, which instruments shall remain and continue in full force and effect. This Agreement, the Note Purchase Agreement, as amended hereby, and the Notes, as amended hereby, shall not constitute a novation of any Transaction Document. Nothing expressed or implied in this Agreement or any other document contemplated hereby shall be construed as a release or other discharge of any Note Obligor under any Transaction Document from any of its obligations and liabilities thereunder, except as expressly provided herein, and except as expressly provided herein, such obligations and liabilities are in all respects continuing with only the terms being modified as provided in this Agreement.

6.11 **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/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer

SONDER HOLDINGS LLC,

a Delaware limited liability company

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer

SONDER USA INC.,

a Delaware corporation

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer

SONDER HOSPITALITY USA INC.,

a Delaware corporation

By: /s/ Michael Hughes

Name: Michael Hughes

Title: Chief Financial Officer

[Signature Page to Seventh Omnibus Amendment]

GUARANTORS:

SONDER GROUP HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER TECHNOLOGY INC.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER HOSPITALITY HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER PARTNER CO.,
a Delaware corporation

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

SONDER GUEST SERVICES LLC,
a Washington limited liability company

By: /s/ Michael Hughes
Name: Michael Hughes
Title: Chief Financial Officer

[Signature Page to Seventh Omnibus Amendment]

AGENT:

ALTER DOMUS (US) LLC

By: /s/ Pinju Chiu

Name: Pinju Chiu

Title: Associate Counsel

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

**BLACKROCK STRATEGIC INCOME OPPORTUNITIES
PORTFOLIO OF BLACKROCK FUNDS V**

By: BlackRock Advisors, LLC, its Investment Advisor

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

BLACKROCK GLOBAL ALLOCATION FUND, INC.

By: BlackRock Advisors, LLC, its Investment Advisor

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

BLACKROCK CAPITAL ALLOCATION TERM TRUST

By: BlackRock Advisors, LLC, its Investment Advisor

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

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

**BLACKROCK GLOBAL ALLOCATION V.I. FUND OF
BLACKROCK VARIABLE SERIES FUNDS, INC.**

By: BlackRock Advisors, LLC, its Investment Advisor

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

BLACKROCK ESG CAPITAL ALLOCATION TERM TRUST

By: BlackRock Advisors, LLC, its Investment Advisor

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

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

BLACKROCK TOTAL RETURN BOND FUND

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

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

BRIGHTHOUSE FUNDS TRUST II – BLACKROCK BOND INCOME PORTFOLIO

By: BlackRock Advisors, LLC, its Investment Advisor

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

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

**BLACKROCK GLOBAL LONG/SHORT CREDIT FUND OF
BLACKROCK FUNDS IV**

By: BlackRock Advisors, LLC, its Investment Advisor

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

BLACKROCK STRATEGIC GLOBAL BOND FUND, INC.

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

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

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

**FOR BLACKROCK INVESTMENT MANAGEMENT (AUSTRALIA)
LIMITED AS RESPONSIBLE ENTITY OF THE BLACKROCK
GLOBAL ALLOCATION FUND (AUST)**

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.**

By: BlackRock Advisors, LLC, its Investment Advisor

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

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

LVIP BLACKROCK GLOBAL ALLOCATION FUND

By: BlackRock Investment Management, LLC its Sub-Advisor

By: /s/ Henry Brennan

Name: Henry Brennan

Title: Managing Director

**BLACKROCK TOTAL RETURN FUND OF BLACKROCK BOND
FUND, INC.**

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

By: /s/ Henry Brennan

Name: Henry Brennan

Title: Managing Director

[Signature Page to Seventh Omnibus Amendment]

INVESTORS:

SENATOR GLOBAL OPPORTUNITY MASTER FUND, L.P.

By: Senator GP LLC, its General Partner

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

[Signature Page to Seventh Omnibus Amendment]

ANNEX A

[Attached]

NOTE AND WARRANT PURCHASE AGREEMENT

This Note and Warrant Purchase Agreement, dated as of December 10, 2021 (this “**Agreement**”, as the same may hereafter be modified, supplemented, extended, amended, restated or amended and restated from time to time), is entered into by and among **Sonder Holdings Inc.**, a Delaware corporation (“**Sonder Holdings**”), **Sonder USA Inc.**, a Delaware corporation (“**Sonder USA**”), **Sonder Hospitality USA Inc.**, a Delaware corporation (“**Sonder Hospitality**”), the Guarantors listed on the signature pages hereof, and the Persons listed on the schedule of investors attached hereto as **Schedule I** (as updated from time to time in accordance with **Section 10(d)**) (each an “**Investor**” and collectively, the “**Investors**”).

RECITALS

A. On the terms and subject to the conditions set forth herein, each Investor is willing from time to time to purchase promissory notes constituting obligations of the Note Obligors (as defined in **Appendix 1** attached hereto) in up to the principal amounts set forth opposite such Investor’s name on **Schedule I**, **Schedule II**, **Schedule III** and **Schedule IV** hereto. In consideration of the Investors’ commitment to purchase the Notes and forfeit certain warrants previously issued to such Investors as set forth in **Schedule I** hereto, each investor shall be issued a warrant for the number of shares of common stock set forth opposite such Investor’s name on **Schedule II** hereto.

B. Capitalized terms not otherwise defined herein shall have the meaning set forth in **Appendix 1** attached hereto.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, and the representations, warranties, and conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

1. *The Notes and Warrants.*

(a) *Issuance of Notes.* Subject to all of the terms and conditions hereof, the Note Obligors agree to *issue* and sell to each of the Investors, and each of the Investors severally agrees to purchase, one or more Notes up to the principal amount of such Investor’s Commitment; provided that, after giving effect to each such purchase and sale of Notes, the aggregate Original Principal Amounts of all Notes issued to an Investor would not exceed the Commitment of such Investor set forth on **Schedule I** hereto. From time to time, prior to the First Funding Event, the Company shall have the right to add Commitments from investors (“**Additional Investors**”) reasonably acceptable to the Investors who are parties to this Agreement on the date hereof. Such Additional Investors shall be added by way of a joinder to this Agreement which shall also amend and restate **Schedule I** to include the Commitments of the Additional Investors and the number of

Warrant Shares for each Additional Investor (determined as set forth in **Section 1(b)**), and such Additional Investors shall also (i) execute and deliver to Collateral Agent a “Joinder Agreement” (as defined in the Collateral Agency Agreement) and (ii) deliver to Collateral Agent and Notes Agent a completed administrative questionnaire, tax forms, any “know your customer” documentation and other forms with respect to any new Investors as may be required or requested by the Collateral Agent pursuant to the Collateral Agency Agreement. After compliance with the foregoing and the entry of such Additional Investors on the Notes Register, such Additional Investors shall be Investors hereunder. The obligations of the Investors to purchase Notes are several and not joint. The aggregate principal amount for all Notes issued hereunder shall not exceed \$240,000,000 *plus* any Increased Amount in respect of the Notes.

The “Increased Amount” of any Indebtedness in the form of the Notes shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional indebtedness with the same terms, accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing such Indebtedness.

(b) *Issuance of Warrants.*

(i) On the date of the First Funding Event, Parent will execute and deliver to the Warrant Agent the Warrant Agreement in the form attached hereto as **Exhibit B** (the “**Warrant Agreement**”) and issue to each Investor a warrant certificate, in the form of **Exhibit A** to the Warrant Agreement (each, a “**Warrant**” and, collectively, the “**Warrants**”), to purchase up to a number of shares of Common Stock of Parent set forth opposite each Investor’s name on **Schedule I** hereto. If Additional Investors are added to **Schedule I**, the number of shares opposite each such Additional Investor’s name shall be equal to the quotient of (x) such Additional Investor’s Commitment multiplied by 15%, divided by (y) \$10.00. Each Warrant shall be registered in the applicable Investor’s name by the Warrant Agent in the Warrant Register.

(ii) On the date of the Bridge Funding Event, Parent will execute and deliver to the Warrant Agent the Warrant Agreement in the form attached hereto as Exhibit B-1 (the “**New Warrant Agreement**”) and issue to each Investor a warrant certificate, in the form of Exhibit A to the New Warrant Agreement (each, a “**New Warrant**” and, collectively, the “**New Warrants**”), to purchase up to a number of shares of Common Stock of Parent set forth opposite each Investor’s name on **Schedule II** hereto.

(iii) On the Amendment No. 6 Effective Date, Parent will issue and deliver to each Investor a common stock purchase warrant, in the form of Annex H to Amendment No. 6 (each, a “**Sixth Amendment Warrant**” and collectively, the “**Sixth Amendment Warrants**”), to purchase up to a number of shares of Common Stock of Parent set forth opposite each Investor’s name on **Schedule V** hereto.

(c) *Cancellation of Warrants.* On the date of the Bridge Funding Event, each investor will forfeit and surrender to the Parent for cancellation all of the Warrants issued to such Investor prior to the Bridge Funding Event.

(d) *Note Fundings.* The Note Obligors may issue and sell Notes at up to three closings (each, a “**Funding Event**”).

(i) *First Funding Event.* On or prior to the third Business Day following the closing of the Merger Transaction, subject to the terms and conditions of this Agreement, the Note Obligors shall request, as set forth in **Section 1(f)**, and the Investors shall purchase Notes issued by the Note Obligors in a principal amount equal to not less than 65% and up to 100% of the aggregate Commitments at a Funding Event (the “**First Funding Event**”) on the date specified in the Funding Notice by the Note Obligors.

(ii) *Second Funding Event.* If the First Funding Event occurs on or before December 31, 2021 and the principal amount of Notes issued in connection with such First Funding Event was equal to less than 100% of the Commitments, then subject to the terms and conditions of this Agreement, upon the Note Obligors request, as set forth in **Section 1(f)**, on or after January 3, 2022, the Investors shall purchase Notes issued by the Note Obligors in a principal amount equal to not more than the remaining Commitments at a Funding Event (the “**Second Funding Event**”).

(iii) *Bridge Funding Event.* On the Amendment No. 3 Effective Date, subject to the terms and conditions of this Agreement and Amendment No. 3, the Note Obligors shall request, as set forth in Section 1(f), and the Investors shall purchase Notes issued by the Note Obligors in a principal amount equal to not more than 100% of the aggregate Bridge Funding Commitments at a Funding Event (the “**Bridge Funding Event**”) on the date specified in the Funding Notice by the Note Obligors. Each Investor shall make the amount of such Investor’s purchase to be made by it hereunder with respect to the Bridge Funding Event available to the Notes Agent in immediately available funds (at the Note Agent’s account identified in writing by Notes Agent) not later than 12:00 noon (New York City time) on the date of the Bridge Funding Event. Following receipt of all requested funds with respect to the Bridge Funding Event, the Notes Agent will make all such funds so received available to the Note Obligors in like funds, by wire transfer of such funds in accordance with the instructions provided in the applicable Funding Notice (including all necessary wiring instructions).

(iv) *First Additional Bridge Funding Event.* On the Amendment No. 4 Effective Date, subject to the terms and conditions of this Agreement and Amendment No. 4, the Note Obligors shall request, as set forth in Section 1(f), and the Investors shall purchase Notes issued by the Note Obligors in a principal amount equal to not more than 100% of the aggregate First Additional Bridge Funding Commitments at a Funding Event (the “**First Additional Bridge Funding Event**”) on the date specified in the Funding Notice by the Note Obligors. Each Investor shall make the amount of such Investor’s purchase to be made by it hereunder with respect to the First Additional Bridge Funding Event available to the Notes Agent in immediately available funds (at the Note

Agent's account identified in writing by Notes Agent) not later than 12:00 noon (New York City time) on the date of the First Additional Bridge Funding Event. Following receipt of all requested funds with respect to the First Additional Bridge Funding Event, the Notes Agent will make all such funds so received available to the Note Obligors in like funds, by wire transfer of such funds in accordance with the instructions provided in the applicable Funding Notice (including all necessary wiring instructions).

(v) *Second Additional Funding Event.* On the Amendment No. 5 Effective Date, subject to the terms and conditions of this Agreement and Amendment No. 5, the Note Obligors shall request, as set forth in Section 1(f), and the Investors shall purchase Notes issued by the Note Obligors in a principal amount equal to not more than 100% of the aggregate Second Additional Funding Commitments at a Funding Event (the "Second Additional Funding Event") on the date specified in the Funding Notice by the Note Obligors. Each Investor shall make the amount of such Investor's purchase to be made by it hereunder with respect to the Second Additional Funding Event available to the Notes Agent in immediately available funds (at the Note Agent's account identified in writing by Notes Agent) not later than 12:00 noon (New York City time) on the date of the Second Additional Funding Event. Following receipt of all requested funds with respect to the Second Additional Funding Event, the Notes Agent will make all such funds so received available to the Note Obligors in like funds, by wire transfer of such funds in accordance with the instructions provided in the applicable Funding Notice (including all necessary wiring instructions).

(vi) *Purchase Price.* At each Funding Event, the Note Obligors will deliver to each Investor participating in each such Funding Event the Note to be purchased by such Investor, against receipt by the Note Obligors of the corresponding purchase price (the "**Purchase Price**") payable by such Investor for such Note. Each of the Notes shall be registered by the Notes Agent in the applicable Investor's name in the Notes Register. All of the transactions set forth herein to be taken at each such Funding Event, including the delivery of documents, shall be deemed to take place simultaneously at each such Funding Event.

(vii) *Original Issue Discount; Commitment Fee.* In respect of the purchase and sale of Notes at the First Funding Event, each Investor shall have the option to elect, which election shall be specified in **Schedule I** hereto, to (x) reduce the Purchase Price due in respect of its Notes purchased at the First Funding Event by an amount equal to three-and-one-half percent (3.5%) of the aggregate amount of such Investor's Commitment, or (y) receive a cash payment as a fee from the Note Obligors equal to three-and-one-half percent (3.5%) of the aggregate amount of such Investor's Commitment.

(e) *Independent Nature of Investors' Obligations and Rights.* The obligations of each Investor under any Transaction Document are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Investor pursuant thereto, shall be deemed to constitute the Investors

as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents.

(f) *Procedures for Funding Events.* Subject to the prior satisfaction or waiver of all other applicable conditions to the sale and purchase of a Note set forth in this Agreement (other than conditions that by their nature are to be satisfied at the relevant Funding Event), to request a Funding Event, the Note Obligors (via a Responsible Officer) shall notify the Investors (which notice shall be irrevocable) by electronic mail at least five (5) Business Days prior to the applicable Funding Event (which notice may be conditional on the closing of the Merger Transaction in the case of the First Funding Event), provided that, except for the Bridge Funding Event, the First Additional Bridge Funding Event and the Second Additional Funding Event, no Funding Event shall occur after December 31, 2022. Such notice (a “**Funding Notice**”) shall (i) specify the amount to be funded by each Investor (which shall be such Investor’s pro rata portion of the aggregate amount to be funded, but not in excess of such Investor’s individual Commitment), (ii) include evidence of the satisfaction of each condition in **Section 5**, (iii) attach any documents, including a counterpart signature page of the Note, to be executed by such Investor (which shall be returned to the Note Obligors prior to the Funding Event), (iv) be executed by a Responsible Officer and (v) be sent to Notes Agent at the same time it is sent to the Investors. The Investors participating in such Funding Event shall deliver proceeds of any Note to the account designated by the Note Obligors for such purpose. Notwithstanding the foregoing, a Loan Notice with respect to the Bridge Funding Event, the First Additional Bridge Funding Event or the Second Additional Funding Event may be delivered to the Investors and Notes Agent one Business Day before such Funding Event.

2. *Representations and Warranties of the Issuer Parties.*

Each Issuer Party represents and warrants to the Investors, as of the date made or deemed made, that:

(a) *Existence, Qualification and Power.* Each Issuer Party is duly organized or formed, validly existing and, as applicable, in good standing under the Laws of the jurisdiction of its incorporation or organization. Each Issuer Party and each Subsidiary (a) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Transaction Documents to which it is a party, and (b) is duly qualified and is licensed and, as applicable, in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (a)(i) or (b), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, the copy of the Organization Documents of each Issuer Party provided to the Investors pursuant to the terms of this Agreement is a true and correct copy of each such document, each of which is valid and in full force and effect.

(b) *Authorization; No Contravention.* The execution, delivery and performance by each Issuer Party of each Transaction Document to which such Person is a party have been duly authorized by all necessary corporate or other organizational action, and do not and will not (a) contravene the terms of any of such Person's Organization Documents; (b) conflict with or result in any breach or contravention of, or the creation of any Lien under, (i) any Contractual Obligation to which such Person is a party or by which such Person or the properties of such Person or any of its Subsidiaries is bound or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any Law, except in each case referred to in clause (b) or (c), to the extent that such conflict, breach, contravention or violation could not reasonably be expected to have a Material Adverse Effect.

(c) *Governmental Authorization; Other Consents.* No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Issuer Party of this Agreement or any other Transaction Document, (b) the grant by any Issuer Party of the Liens granted by it pursuant to the Collateral Documents, (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the first priority nature thereof) or (d) the exercise by the Investors or the Collateral Agent of their rights under the Transaction Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, other than (i) authorizations, approvals, actions, notices and filings which have been duly obtained and (ii) filings to perfect the Liens created by the Collateral Documents.

(d) *Binding Effect.* This Agreement has been, and each other Transaction Document, when delivered hereunder, will have been, duly executed and delivered by each Issuer Party that is party thereto. This Agreement constitutes, and each other Transaction Document when so delivered will constitute, a legal, valid and binding obligation of such Issuer Party, enforceable against each Issuer Party that is party thereto in accordance with its terms except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or at law).

(e) *Financial Statements; No Material Adverse Effect.*

(i) Audited Financial Statements. The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (ii) fairly present in all material respects the financial condition of the Group Members as of the date thereof and their results of operations, cash flows and changes in stockholder's equity for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein. No Group Member has, as of the Closing Date, any material Guarantees, material contingent liabilities and liabilities for taxes, or any long-term leases or unusual forward or

long-term commitments, including any interest rate or foreign currency swap or exchange transaction or other obligation in respect of derivatives (in each case excluding leases entered into in the ordinary course of business for apartment units, hotel units or other accommodations and guarantees in respect thereof), that (x) are not reflected in the Audited Financial Statements or (y) have been incurred after the date of such financial statements and have not been disclosed to the Investors.

(ii) Quarterly Financial Statements. The most recent unaudited Consolidated balance sheets of the Group Members delivered to the Investors, and the related Consolidated statements of income or operations and cash flows for the quarter ended on that date (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the financial condition of the Group Members as of the date thereof and their results of operations and cash flows for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(iii) Material Adverse Effect. Since December 31, 2020 (and, in addition, after delivery of the most recent annual audited financial statements in accordance with the terms hereof, since the date of such annual audited financial statements), there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(f) Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Issuer Parties, threatened in writing at law, in equity, in arbitration or before any Governmental Authority, by or against any Issuer Party or any Subsidiary or against any of their properties or revenues that (a) purport to affect or pertain to this Agreement or any other Transaction Document or any of the transactions contemplated hereby, or (b) either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

(g) No Default. Neither any Issuer Party nor any Subsidiary thereof is in default under or with respect to any Contractual Obligation that could, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No Default has occurred and is continuing or would result from the consummation of the transactions contemplated by this Agreement or any other Transaction Document.

(h) Ownership of Property. Each Issuer Party and each of its Subsidiaries has good record and marketable title in fee simple to, or valid leasehold interests in, all real property necessary or used in the ordinary conduct of its business, except for such defects in title as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(i) Environmental Compliance.

(i) The Issuer Parties and their respective Subsidiaries conduct in the ordinary course of business a review of the effect of existing Environmental Laws and claims alleging potential liability or responsibility for violation of any Environmental Law on their respective businesses, operations and properties, and as a result thereof the Issuer Parties have reasonably concluded that such Environmental Laws and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(ii) Neither any Issuer Party nor any of its Subsidiaries is undertaking, and has not completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and all Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or formerly owned or operated by any Issuer Party or any of its Subsidiaries have been disposed of in a manner not reasonably expected to result in material liability to any Issuer Party or any of its Subsidiaries.

(j) *Offering.*

(i) Subject in part to the truth and accuracy of each Investor's representations set forth in **Section 3** of this Agreement, the offer, sale and issuance of the Notes as contemplated by this Agreement are exempt from the registration requirements of any applicable state and federal securities laws, and none of the Note Obligors nor any authorized agent acting on their behalf will take any action hereafter that would cause the loss of such exemption.

(ii) Prior to the date hereof, the Note Obligors have exercised reasonable care, in accordance with Securities and Exchange Commission rules and guidance, to determine whether any Covered Person (as defined below) is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Securities Act ("**Disqualification Events**"). To the Note Obligors' knowledge, no Covered Person is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the Act. The Note Obligors have complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the Securities Act. "**Covered Persons**" are those persons specified in Rule 506(d)(1) under the Act, including the Note Obligors; any predecessor or affiliate of any of the Note Obligors; any director, executive officer, other officer participating in the offering, general partner or managing member of any of the Note Obligors; any beneficial owner of 20% or more of any of the Note Obligors' outstanding voting equity securities, calculated on the basis of voting power; any promoter (as defined in Rule 405 under the Act) connected with any of the Note Obligors in any capacity at the time of the sale of the Notes; and any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Notes (a "**Solicitor**"), any general partner or managing member of any Solicitor, and any director, executive officer

or other officer participating in the offering of any Solicitor or general partner or managing member of any Solicitor.

(k) *Maintenance of Insurance.* The properties of each Note Obligor and its Subsidiaries are insured with financially sound and reputable insurance companies not Affiliates of such Note Obligor, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the applicable Issuer Party or the applicable Subsidiary operates.

(l) *Taxes.* Each Issuer Party and its Subsidiaries have filed all federal, state and other material tax returns and reports required to be filed, and have paid all federal, state and other material taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except those which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP. There is no proposed tax assessment against any Issuer Party or any Subsidiary that would, if made, have a Material Adverse Effect, nor is there any tax sharing agreement applicable to any Note Obligor or any Subsidiary. The filing and recording of any and all documents required to perfect the security interests granted to the Collateral Agent (for the benefit of the Secured Parties) will not result in any documentary, stamp or other taxes.

(m) *ERISA Compliance.*

(i) Each Plan is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws. Each Pension Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter or is subject to a favorable opinion letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS. To the best knowledge of the Issuer Parties, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(ii) There are no pending or, to the best knowledge of the Issuer Parties, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(iii) (A) No ERISA Event has occurred, and no Issuer Party nor any ERISA Affiliate is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (B) each Note Obligor and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Pension Plan, and no waiver of the

minimum funding standards under the Pension Funding Rules has been applied for or obtained; (C) as of the most recent valuation date for any Pension Plan, the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) is sixty percent (60%) or higher and no Issuer Party nor any ERISA Affiliate knows of any facts or circumstances that could reasonably be expected to cause the funding target attainment percentage for any such plan to drop below sixty percent (60%) as of the most recent valuation date; (D) no Issuer Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid; (E) no Note Obligor nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA; and (F) no Pension Plan has been terminated by the plan administrator thereof nor by the PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan.

(iv) No Note Obligor nor any ERISA Affiliate maintains or contributes to, or has any unsatisfied obligation to contribute to, or liability under, any active or terminated Pension Plan.

(n) *Margin Regulations; Investment Company Act.*

(i) Margin Regulations. No Note Obligor is engaged nor will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock. Following the application of the proceeds of each Funding Event, not more than twenty-five percent (25%) of the value of the assets (either of the Parent only or of the Parent and its Subsidiaries on a Consolidated basis) will constitute margin stock (within the meaning of Regulation U issued by the FRB).

(ii) Investment Company Act. None of the Note Obligors is required to be registered as an “investment company” under the Investment Company Act of 1940.

(o) Disclosure. Each Note Obligor has disclosed to the Investors, either directly or through public filings with the Securities and Exchange Commission, all agreements, instruments and corporate or other restrictions to which it or any of its Subsidiaries or any other Issuer Party is subject, and all other matters known to it, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. No report, financial statement, certificate or other information furnished (whether in writing or orally) by or on behalf of any Issuer Party to the Investors in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Transaction Document (in each case as modified or supplemented by other information so furnished), when furnished, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, each

Issuer Party represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time; provided further that it is understood that (1) projections relate to future events and are not to be viewed as facts, (2) that the actual results during the period or periods covered by the projections may differ from the projected results included in such projections, and that such differences may be material, (3) the projections are subject to significant uncertainties, many of which are beyond the control of the Group Members and (4) no assurance can be given that the projections will be realized.

(p) *Solvency.* The Parent is, together with its Subsidiaries on a Consolidated basis, Solvent.

(q) *Casualty, Etc.* Neither the businesses nor the properties of any Issuer Party or any of its Subsidiaries are affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance) that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(r) *Sanctions Concerns; Anti-Bribery Laws.*

(i) Sanctions Concerns. The Group Members have implemented and maintain in effect policies and procedures reasonably designed to ensure compliance by the Group Members and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions. The Group Members are not knowingly engaged in any activity that would reasonably be expected to result in any Group Member being listed on any Sanctions related list referred to in clause (a) of “Sanctioned Person”. No Group Member, or to the knowledge of any Note Obligor, any of their respective directors, officers, employees that will act for any Group Member in any capacity in connection with the credit facility established hereby, is listed on any Sanctions related list referred to in clause (a) of the definition of “Sanctioned Person”.

(ii) Anti-Bribery Laws. No Group Member, nor to the knowledge of any Group Member, or other Person acting on behalf of any such Group Member has taken any action, directly or indirectly, that would result in a violation by such person of any applicable anti-bribery law, including but not limited to, the United Kingdom Bribery Act 2010 (the “**UK Bribery Act**”) and the U.S. Foreign Corrupt Practices Act of 1977 (the “**FCPA**”). Furthermore, each Note Obligor and, to the knowledge of such Note Obligor, its Affiliates have conducted their businesses in compliance in all material respects with the UK Bribery Act, the FCPA and similar laws, rules or regulations and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(s) *Issuer Parties.* As of the Closing Date, the Issuer Parties constitute all of the parties that are party to the Senior Credit Agreement (as defined in this Agreement prior to the Amendment No. 7 Effective Date).

(t) *Labor Matters.* Except as set forth on **Schedule 2(t) to the Disclosure Letter**, there are no collective bargaining agreements or Multiemployer Plans covering the employees of the Parent or any of its Subsidiaries as of the Closing Date and none of the Note Obligors nor any Subsidiary has suffered any strikes, walkouts, work stoppages or other material labor difficulty within the last five (5) years preceding the Closing Date.

3. ***Representations and Warranties of Investors.*** Each Investor, for that Investor alone, represents and warrants to the Note Obligors, as of the Closing Date and as of the date of acquisition of a Note, as follows:

(a) *Authorization.* Such Investor has all requisite power and authority to enter into the Transaction Documents, to purchase such Note and to carry out and perform its obligations under the terms of the Transaction Documents. All action on the part of such Investor, its officers, directors and stockholders necessary for the authorization, execution and delivery of the Transaction Documents 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 the Transaction Documents.

(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 Notes 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 Notes. 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 Notes.

(c) *Reliance Upon the Investor's Representations.* Such Investor acknowledges that the Notes 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) *Receipt of Information.* Such Investor acknowledges that there has been provided or made available to it all the information it considers necessary or appropriate for deciding whether to purchase the Notes. Such Investor further represents that through its representatives it has had an opportunity to ask questions and receive answers from the Note Obligors regarding the terms and conditions of the offering of the Notes and the business, properties, prospects and financial condition of the Note Obligors. The foregoing, however, does not limit or modify the representations and warranties of the Note Obligors in **Section 2** of this Agreement or the right of such Investor to rely thereon.

(e) *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 Note 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 Notes and is able, without impairing such Investor's financial condition, to hold the Notes to be purchased 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 Notes.

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

(g) *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 Notes or any other securities of the Note Obligors.

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

(i) *Restricted Securities.* Such Investor understands that the Notes 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 Notes or an available exemption from registration under the Securities Act, the Notes 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).

(j) *Legends.* To the extent applicable, each certificate or other document evidencing any of the Notes 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 Notes without complying with the restrictions on transfer described in the legends endorsed on any such Note (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 REGULATIONS 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 REGULATIONS 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.”

(k) *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.

(l) *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.

(m) *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.

(n) *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.

(o) *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.

4. ***Conditions to the Closing Date of the Investors.*** The occurrence of the Closing Date and each Investor's obligations under this Agreement are subject to the fulfillment of all of the following conditions, any of which may be waived in whole or in part by the Required Investors (and with respect to the conditions set forth in Sections 4(g), 4(l) and 4(m), the Collateral Agent):

(a) *Representations and Warranties.* The representations and warranties made by the Issuer Parties in **Section 2** hereof shall be true and correct on the Closing Date.

(b) *Performance.* The Issuer Parties shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Issuer Parties on or before the Closing Date.

(c) *Closing Certificate.* A Responsible Officer of the Note Obligors Representative shall have delivered to the Investors a certificate in the form of **Exhibit G** certifying that the conditions specified in **Section 4(a)** and **Section 4(b)** have been fulfilled.

(d) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental

approvals required in connection with the lawful sale and issuance of the Notes and Warrants.

(e) *Legal Requirements.* The sale and issuance by the Note Obligors, and the purchase by such Investor, of the Notes and Warrants shall be legally permitted by all laws and regulations to which such Investor or the Note Obligors are subject.

(f) *Proceedings and Documents.* All corporate and other proceedings in connection with the transactions contemplated at the Closing Date and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to the Required Investors.

(g) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors the following documents to which it is a party:

- (i) this Agreement;
- (ii) the Collateral Agency Agreement; and
- (iii) the Fee Letter.

(h) *Filings.* All necessary filings, registrations, recordings and other actions required to be taken as of the Closing Date, and all filing, recordation, and other similar fees and all recording, stamp and other Taxes and expenses related to such filings, registrations and recordings required to be paid, for the consummation of the transactions contemplated by the Transaction Documents (or arrangements satisfactory to the Required Investors to make any such filings, registrations, recordings or other actions or to make any such payment on or immediately following the Closing Date) shall have been taken and paid, respectively (to the extent that the obligation to make payment then exists), by the Issuer Parties.

(i) *Approvals.* The Note Obligors shall have obtained any necessary approvals by each Note Obligor's Board of Directors, the Note Obligors' stockholders or applicable third parties.

(j) *Secretary's Certificate.* The Secretary of each Note Obligor and each Guarantor shall have delivered to the Investors a certificate certifying (i) a true and complete copy of the such Issuer Party's certificate of incorporation or formation, bylaws, operating agreement or similar governing documents, (ii) resolutions of each Note Obligor's Board of Directors and the governing body of each Guarantor approving the Transaction Documents to which such Person is party and the transactions contemplated thereunder, (iii) a certificate as to the good standing in its jurisdiction of organization and each additional jurisdiction in which such Issuer Party is qualified or licensed to do business or the failure to be so qualified or licensed could reasonably be expected to result in a Material Adverse Effect and (iv) as to the incumbency and signatures of officers of such Issuer Party.

(k) *Opinion.* The Investors (as of the date hereof) and Collateral Agent shall have received a written opinion (addressed to the Investors and dated the Closing Date) of Wilson Sonsini Goodrich & Rosati, P.C., counsel for the Issuer Parties, in form and substance reasonably satisfactory to the Required Investors.

(l) *Fees.* Subject to **Section 7(q)**, concurrently with the consummation of the transactions contemplated hereby, the Note Obligors shall have paid all accrued and unpaid fees and all accrued and unpaid expenses required to be paid on the Closing Date in each case, of the Investors, Collateral Agent and Notes Agent (including, the reasonable, documented and out-of-pocket accrued and unpaid fees and expenses of counsel thereto) to the extent invoiced at least one Business Day prior to the Closing Date.

(m) *KYC.* The Investors and the Collateral Agent shall have received, on or before the date which is three (3) Business Days prior to the Closing Date (i) all documentation and other information regarding the Issuer Parties required by regulatory authorities under applicable “know your customer” and Anti-Corruption Laws and the USA PATRIOT Act and (ii) a completed Beneficial Ownership Certification from each Issuer Party.

5. ***Conditions to Funding Events of the Investors.***

(a) *Conditions to the First Funding Event.* Each Investor’s obligations at any Funding Event, except as set forth in Section 5(d), or otherwise provided herein with respect to the Bridge Funding Event, First Additional Bridge Funding Event or Second Additional Funding Event are subject to the fulfillment, on or prior to such Funding Event, of all of the following conditions to the extent applicable, any of which may be waived in whole or in part by the Required Investors (and with respect to the conditions set forth in Section 5(a)(iv), the Collateral Agent):

(i) *Representations and Warranties.* The representations and warranties made by the Issuer Parties in **Section 2** hereof shall be true and correct in all material respects on the date of such Funding Event; provided that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided further that those representations and warranties expressly referring to a specific date shall be true and correct in all material respects as of such date, and no Event of Default shall have occurred and be continuing or result from the issuance of any Notes at such Funding Event.

(ii) *Performance.* The Note Obligors shall have performed and complied in all material respects with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Note Obligors on or before such Funding Event.

(iii) *Closing Certificate.* A Responsible Officer of the Note Obligors Representative shall deliver to the Investors at such Funding Event a certificate

certifying that the conditions specified in **Section 5(a)(i)** and **Section 5(a)(ii)** have been fulfilled.

(iv) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after such Funding Event with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes issued at such Funding Event, except where a failure to obtain such approvals would not reasonably be expected to have a Material Adverse Effect.

(v) *Legal Requirements.* At such Funding Event, the sale and issuance by the Note Obligors, and the purchase by such Investor, of the Notes and Warrants shall be legally permitted by all laws and regulations to which such Investor or the Note Obligors are subject.

(vi) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors and, if applicable, the Collateral Agent, the Notes Agent or the Warrant Agent, the following documents to which it is a party:

- (A) the Security Agreement;
- (B) the Warrant Agreement;
- (C) a Funding Notice in the time period specified in
- (D) each Note to be issued hereunder at such Funding
- (E) each Warrant to be issued hereunder.

Section 1(f):

Event;

(vii) *Opinion.* The Investors and the Collateral Agent shall have received a written opinion (addressed to the Investors and dated the date of the First Funding Event) of Wilson Sonsini Goodrich & Rosati, P.C., counsel for the Issuer Parties, in form and substance reasonably satisfactory to the Required Investors.

(viii) *Lien Searches.* The Collateral Agent shall have received completed requests for information or similar search report, dated within thirty (30) days of the Closing Date, listing all effective financing statements filed in the Office of the Secretary of State of the state of incorporation or formation, as applicable, that name any Issuer Party as debtor, together with copies of such other financing statements.

(ix) *Filings.* All necessary filings, registrations, recordings and other actions required to be taken as of the date of such Funding Event (including filing of UCC-1 financing statements), and all filing, recordation, and other similar fees and all recording, stamp and other Taxes and expenses related to such filings, registrations and recordings required to be paid, for the consummation of the transactions contemplated by the Transaction Documents (or arrangements satisfactory to the Required Investors to

make any such filings, registrations, recordings or other actions or to make any such payment on or immediately following the date of such Funding Event) shall have been taken and paid, respectively (to the extent that the obligation to make payment then exists), by the Issuer Parties.

(x) *TPC Credit Agreement.* Prior to or substantially concurrently with the First Funding Event, all obligations under the TPC Credit Agreement shall have been repaid and any Liens securing such obligations shall have been released and terminated.

(xi) *Parent Joinder.* Parent (as defined following the completion of the Merger Transaction) shall have become a Note Obligor immediately after the completion of the Merger Transaction by way of execution of the Joinder Agreement attached hereto as **Exhibit D**.

(xii) *Solvency Certificate.* A Responsible Officer of the Note Obligors Representative shall deliver to the Investors the Solvency Certificate.

(xiii) *Merger Transactions.* The Merger Transactions shall have been consummated in accordance with the terms and conditions of the Merger Agreement, without giving effect to any amendment, waiver, consent or other modification thereof that is materially adverse to the interests of the Investors (in their capacities as such) unless it is approved by the Investors (which approval shall not be unreasonably withheld, delayed or conditioned).

(b) *Conditions to the Second Funding Event.*

(i) *Representations and Warranties.* The representations and warranties made by the Issuer Parties in **Section 2** hereof shall be true and correct in all material respects on the date of such Funding Event; provided that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided further that those representations and warranties expressly referring to a specific date shall be true and correct in all material respects as of such date, and no Event of Default shall have occurred and be continuing or result from the issuance of any Notes at such Funding Event.

(ii) *Performance.* The Note Obligors shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Note Obligors on or before such Funding Event, except where a failure to perform or comply would not reasonably be expected to have a Material Adverse Effect.

(iii) *Closing Certificate.* A Responsible Officer of the Note Obligors Representative shall deliver to the Investors and Collateral Agent at such Funding Event a certificate certifying that the conditions specified in **Section 5(b)(i)** and **Section 5(b)(ii)** have been fulfilled.

(iv) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after such Funding Event with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes issued at such Funding Event, except where a failure to obtain such approvals would not reasonably be expected to have a Material Adverse Effect.

(v) *Legal Requirements.* At such Funding Event, the sale and issuance by the Note Obligors, and the purchase by such Investor, of the Notes and Warrants shall be legally permitted by all laws and regulations to which such Investor or the Note Obligors are subject.

(vi) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors and, if applicable, the Collateral Agent and the Notes Agent, the following documents to which it is a party:

(A) Funding Notice in the time period specified in

Section 1(f);

and

(B) each Note to be issued hereunder at such Funding Event.

(c) *Second Funding Event Occurring On or After July 1, 2022.*

(i) If the Second Funding Event occurs on a date that is on or after July 1, 2022 to and including September 30, 2022, the Investors' obligation to purchase Notes at the Second Funding Event shall, in addition to the conditions set forth in **Section 5(b)**, be subject to the condition that the Note Obligors' GAAP Net Revenue for the quarter ended June 30, 2022 was equal to or greater than \$110,000,000.

(ii) If the Second Funding Event occurs on a date that is on or after October 1, 2022 to and including December 31, 2022, the Investors' obligation to purchase Notes at the Second Funding Event shall, in addition to the conditions set forth in **Section 5(b)**, be subject to the condition that the Note Obligors' GAAP Net Revenue for the quarter ended September 30, 2022 was equal to or greater than \$130,000,000.

(d) *Bridge Funding Event.*

(i) *Representations and Warranties.* Except for the Waived Matters (as that term is defined in Amendment No. 3) and the Forbearance Matters (as that term is defined in Amendment No. 3), the representations and warranties made by the Issuer Parties in Section 2 hereof shall be true and correct in all material respects on the date of such Funding Event; provided that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided further that those representations and warranties expressly referring to a specific date shall be true and correct in all material

respects as of such date, and no Event of Default, other than (i) the Waived Matters (as that term is defined in Amendment No. 3), (ii) the Forbearance Matters (as that term is defined in Amendment No. 3), and (iii) the Waived Defaults (as that term is defined in Amendment No. 5) shall have occurred and be continuing or result from the issuance of any Notes at such Funding Event.

(ii) *Performance.* Except for the Waived Matters (as that term is defined in Amendment No. 3) and the Forbearance Matters (as that term is defined in Amendment No. 3), the Note Obligors shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Note Obligors on or before such Funding Event, except where a failure to perform or comply would not reasonably be expected to have a Material Adverse Effect.

(iii) *Closing Certificate.* A Responsible Officer of the Note Obligors Representative shall deliver to the Investors and Collateral Agent at such Funding Event a certificate certifying that the conditions specified in Section 5(d)(i) and Section 5(d)(ii) have been fulfilled.

(iv) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after such Funding Event with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes issued at such Funding Event, except where a failure to obtain such approvals would not reasonably be expected to have a Material Adverse Effect.

(v) *Legal Requirements.* At such Funding Event, the sale and issuance by the Note Obligors, and the purchase by such Investor, of the Notes and Warrants shall be legally permitted by all laws and regulations to which such Investor or the Note Obligors are subject.

(vi) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors and, if applicable, the Collateral Agent and the Notes Agent, the following documents to which it is a party:

- (A) Funding Notice in the time period specified in **Section 1(f)**
- (B) each Bridge Note to be issued hereunder at such Funding Event; and
- (C) each New Warrant to be issued hereunder at such Funding Event.

(e) *First Additional Bridge Funding Event.*

(i) *Representations and Warranties.* Except for the Waived Matters (as that term is defined in Amendment No. 3) and the Forbearance Matters (as

that term is defined in Amendment No. 3), the representations and warranties made by the Issuer Parties in Section 2 hereof shall be true and correct in all material respects on the date of such Funding Event; provided that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided further that those representations and warranties expressly referring to a specific date shall be true and correct in all material respects as of such date, and no Event of Default, other than the Forbearance Matters (as that term is defined in Amendment No. 3), shall have occurred and be continuing or result from the issuance of any Notes at such Funding Event.

(ii) *Performance.* Except for the Waived Matters (as that term is defined in Amendment No. 3) and the Forbearance Matters (as that term is defined in Amendment No. 3), the Note Obligors shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Note Obligors on or before such Funding Event, except where a failure to perform or comply would not reasonably be expected to have a Material Adverse Effect.

(iii) *Closing Certificate.* A Responsible Officer of the Note Obligors Representative shall deliver to the Investors and Collateral Agent at such Funding Event a certificate certifying that the conditions specified in Section 5(e)(i) and Section 5(e)(ii) have been fulfilled.

(iv) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after such Funding Event with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes issued at such Funding Event, except where a failure to obtain such approvals would not reasonably be expected to have a Material Adverse Effect.

(v) *Legal Requirements.* At such Funding Event, the sale and issuance by the Note Obligors, and the purchase by such Investor, of the Notes shall be legally permitted by all laws and regulations to which such Investor or the Note Obligors are subject.

(vi) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors and, if applicable, the Collateral Agent and the Notes Agent, the following documents to which it is a party:

- (A) Funding Notice in the time period specified in **Section 1(f)**; and
- (B) each First Additional Bridge Note to be issued hereunder at such Funding Event.

(vii) *Capital Raise*. The Investors shall have received an indicative term sheet regarding a transaction to provide for third-party funding to the Note Obligors in form and substance reasonably satisfactory to the Investors.

(viii) *Budget Compliance*. The Note Obligors shall have complied with Section 7(i)(ii) and Section 7(v) in all respects.

(ix) *Strategic Partnership*. The Investors shall have received documentation evidencing sufficient advancement of discussions, in the Investors sole discretion, between the Note Obligors and a leading hospitality brand regarding a strategic partnership.

(f) *Second Additional Funding Event*

(i) *Representations and Warranties*. Except for (i) the Waived Matters (as that term is defined in Amendment No. 3), (ii) the Forbearance Matters (as that term is defined in Amendment No. 3) and (iii) the Waived Defaults (as that term is defined in Amendment No. 5), the representations and warranties made by the Issuer Parties in Section 2 hereof shall be true and correct in all material respects on the date of such Funding Event; provided that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided further that those representations and warranties expressly referring to a specific date shall be true and correct in all material respects as of such date, and no Event of Default, other than the Forbearance Matters (as that term is defined in Amendment No. 3), shall have occurred and be continuing or result from the issuance of any Notes at such Funding Event.

(ii) *Performance*. Except for (i) the Waived Matters (as that term is defined in Amendment No. 3), (ii) the Forbearance Matters (as that term is defined in Amendment No. 3) and (iii) the Waived Defaults (as that term is defined in Amendment No. 5), the Note Obligors shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Note Obligors on or before such Funding Event, except where a failure to perform or comply would not reasonably be expected to have a Material Adverse Effect.

(iii) *Closing Certificate*. A Responsible Officer of the Note Obligors Representative shall deliver to the Investors and Collateral Agent at such Funding Event a certificate certifying that the conditions specified in Section 5(f)(i) and Section 5(f)(ii) have been fulfilled.

(iv) *Governmental Approvals and Filings*. Except for any notices required or permitted to be filed after such Funding Event with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes issued at such Funding Event, except where a failure to obtain such approvals would not reasonably be expected to have a Material Adverse Effect.

(v) *Legal Requirements.* At such Funding Event, the sale and issuance by the Note Obligors, and the purchase by such Investor, of the Notes shall be legally permitted by all laws and regulations to which such Investor or the Note Obligors are subject.

(vi) *Transaction Documents.* Each Issuer Party shall have duly executed and delivered to the Investors and, if applicable, the Collateral Agent and the Notes Agent, the following documents to which it is a party:

- Section 1(f);**
- (A) Funding Notice in the time period specified in
 - (B) each Second Additional Note to be issued hereunder at such Funding Event; and
 - (C) each Note to be amended and restated pursuant to Amendment No. 5.

(vii) *Capital Raise.* The Investors shall have received the First Funding of Preferred Equity (as defined in Amendment No. 5).

(viii) *Budget Compliance.* The Note Obligors shall have complied with Section 7(i)(ii) and Section 7(v) in all respects.

6. ***Conditions to Obligations of the Note Obligors.*** The Note Obligors' obligation to issue and sell the Notes at each Funding Event to each respective Investor is subject to the fulfillment, on or prior to the applicable Funding Event, of the following conditions, any of which may be waived in whole or in part by the Note Obligors:

(a) *Representations and Warranties.* The representations and warranties made by such Investor in **Section 3** hereof shall be true and correct when made and shall be true and correct on the applicable Funding Event.

(b) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after the applicable Funding Event with certain federal and state securities commissions, the Note Obligors shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes.

(c) *Legal Requirements.* At the applicable Funding Event, the sale and issuance by the Note Obligors, and the purchase by the Investors, of the Notes shall be legally permitted by all laws and regulations to which the Investors or the Note Obligors are subject.

(d) *Purchase Price.* Such Investor shall have delivered to the Note Obligors the Purchase Price in respect of the Notes and Warrants being purchased by such Investor referenced in **Section 1(b)** hereof.

7. ***Affirmative Covenants.*** Each of the Issuer Parties hereby covenants and agrees that on the Closing Date and thereafter until the Termination Date, such Issuer Party shall, and shall cause each of its Subsidiaries to:

(a) *Financial Statements; Other Information.*

(i) Audited Financial Statements. (A) With respect to each fiscal year prior to Parent being a publicly reporting company, within one-hundred eighty (180) days after the end of such fiscal year of Parent, and (B) with respect to each fiscal year following Parent being a publicly reporting company, within ninety (90) days after the end of such fiscal year of Parent, deliver (or in the case of the fiscal years ending December 31, 2024 and December 31, 2025, use commercially reasonable efforts to deliver (it being agreed and understood that the failure to deliver such financial statements following Parent's commercially reasonable efforts to do so shall not constitute a failure to comply with the Note Obligor's obligations under this Section 7(a)(i))) 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; provided that such report and opinion for the fiscal years ending December 31, 2024 and December 31, 2025 may be subject to a "going concern" or like qualification or exception. Notwithstanding anything herein, for the Parent's fiscal year ending December 31, 2023, such financial statements shall be delivered by September 30, 2024.

(ii) Quarterly Financial Statements. Within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of the Note Obligors, deliver (or in the case of the fiscal quarters ending March 31, 2025, June 30, 2025 September 30, 2025, March 31, 2026, June 30, 2026 and September 30, 2026, use commercially reasonable efforts to deliver (it being agreed and understood that the failure to deliver such financial statements following Parent's commercially reasonable efforts to do so shall not constitute a failure to comply with the Note Obligor's obligations under this Section 7(a)(ii))) a Consolidated balance sheet of the Group Members as of the end of such fiscal quarter, and the related Consolidated statements of income or operations and cash flows for such fiscal quarter and for the portion of the Note Obligors' fiscal year than ended setting forth in each case in comparative form for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and duly certified by the chief executive officer, chief financial officer, treasurer or controller of the Note Obligors Representative who is a Responsible Officer as fairly presenting in all material respects the financial condition,

results of operations and cash flows of the Group Members, subject only to normal year-end audit adjustments and the absence of footnotes.

(iii) Other Information. Deliver to the person(s) designated by an Investor (A) such other information that a Major Investor (as defined in the Investor Rights Agreement) is entitled to receive under the Investor Rights Agreement that such Investor reasonably requests and (B) such additional information, including current Liquidity and Liquidity projections, any intra fiscal quarter budget, projection and/or key strategic updates, and any additional financial or operating information as reasonably requested by the Investors; provided that, the Note Obligors shall deliver to the Investors a summary of the information described in (A) of this clause (iii), as well as a summary of current Liquidity and Liquidity projections, any intra fiscal quarter budget, projection and/or key strategic updates, on a quarterly basis and in no event later than five (5) Business Days following any quarterly meeting of the Parent's or the Note Obligors' Board of Directors.

Information required to be delivered pursuant to this **Section 7(a)** may be delivered electronically through public filings and if so delivered, shall be deemed to have been delivered on the date (i) on which Parent posts such information, or provides a link thereto on Parent's website on the Internet or at <http://www.sec.gov>; or (ii) on which such information is posted on Parent's behalf on an Internet or intranet website, if any, to which the Investors have been granted access (whether a commercial, third-party website or whether sponsored by the Investors). Upon the request of any Investor, the Issuer Parties shall provide the information required to be delivered pursuant **Section 7(a)(iii)** only to the person(s) designated by such Investor to receive such information or shall not provide such information to such Investor at all.

(b) *Notice of Event of Default*. Promptly (but in any event, unless otherwise provided below, within ten (10) Business Days) notify the Investors and the Collateral Agent of the occurrence of any Event of Default;

Each notice pursuant to this **Section 7(b)** shall be accompanied by a statement of a Responsible Officer of the Note Obligors Representative setting forth details of the occurrence referred to therein and to the extent applicable, stating what action the Note Obligors have taken and proposes to take with respect thereto. Each notice pursuant to this **Section 7(b)** shall describe with particularity any and all provisions of this Agreement and any other Transaction Document that have been breached.

(c) *Payment of Obligations*. Pay and discharge as the same shall become due and payable, all its material obligations and liabilities, including (i) all material tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP are being maintained by such Note Obligor or such Subsidiary; and (ii) all lawful claims which, if unpaid, would by law become a Lien (other than a Permitted Lien) upon its

property, except, in each case, to the extent the failure to pay and discharge the same would not reasonably be expected to have a Material Adverse Effect.

(d) *Preservation of Existence, Etc.*

(i) Preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization and maintain qualification in each jurisdiction in which the failure to so qualify would reasonably be expected to have a Material Adverse Effect, in each case, except in a transaction permitted by **Section 8(c)** or **Section 8(g)**;

(ii) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; and

(iii) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to have a Material Adverse Effect.

(e) *Maintenance of Properties.*

(i) Maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted; and

(ii) make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(f) *Maintenance of Insurance.* Maintain with financially sound and reputable insurance companies not Affiliates of any Note Obligor, insurance with respect to its properties and business against loss or damage of the any customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons, including, without limitation, terrorism insurance.

(g) *Compliance with Laws.* Comply with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(h) *Books and Records.* Maintain proper books of record and account, in which full, true and correct entries shall be made sufficient to prepare financial statements in accordance with GAAP and maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority

having regulatory jurisdiction over such Issuer Party or such Subsidiary, as the case may be.

(i) *Use of Proceeds.*

(i) Use the proceeds of the issuance of the Notes for working capital and general corporate purposes not in contravention of any Law or of any Transaction Document, including repayment of the obligations under the TPC Credit Agreement.

(ii) Use the proceeds of the Bridge Notes, the First Additional Bridge Notes and the Second Additional Notes solely in compliance with the Approved Budget.

(j) *Material Contracts.* Perform and observe all the terms and provisions of each Material Contract to be performed or observed by it, maintain each such Material Contract in full force and effect (other than any Material Contract that expires in accordance with its terms), enforce each such Material Contract in accordance with its terms, and cause each of its Subsidiaries to do so, in each case except where compliance or performance with any such Material Contract is subject to a good faith dispute or where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(k) *Covenant to Guarantee Obligations.*

(i) With respect to each Issuer Party, cause each of (1) its Domestic Subsidiaries (excluding any FSHCO), whether newly formed, after acquired, formed by Division or otherwise existing (including by conversion from a Foreign Subsidiary to a Domestic Subsidiary) and (2) its other Subsidiaries, whether newly formed, after acquired, formed by Division or otherwise existing, that is a guarantor with respect to the obligations under the Senior ~~Credit Agreement~~Note Documents or the Senior Loan Documents, in each case to promptly (and in any event upon the earliest of (x) within forty-five (45) days after such Subsidiary is formed or acquired (or such longer period of time as agreed to by the Investors in their discretion), (y) substantially concurrently with the formation of such Subsidiary if such Subsidiary is formed by Division or (z) substantially concurrently with such Subsidiary becoming a guarantor under the Senior ~~Credit Agreement~~Note Documents or Senior Loan Documents) become a Guarantor hereunder by way of execution of a Joinder Agreement attached hereto as Exhibit C and to become party (which may be by way of joinder) to the Security Agreement. In connection therewith, the Issuer Parties shall also comply with the requirements of the Collateral Documents.

(l) *Covenant to Give Security.* With respect to each Issuer Party, comply with the requirements of the Collateral Documents.

(m) *Compliance with Terms of Leaseholds.* Make all payments and otherwise perform all obligations in respect of all leases of real property to which the Parent or any of its Subsidiaries is a party, keep such leases in full force and effect

(except to the extent any such lease expires by its terms) and not allow any rights to renew such leases to be forfeited or cancelled, and cause each of its Subsidiaries to do so, except, in any case, where the failure to do so, either individually or in the aggregate, could not be reasonably likely to have a Material Adverse Effect.

(n) *Compliance with Environmental Laws.* Comply, and maintain its real property, whether owned, subleased, or otherwise operated or occupied in compliance, in all material respects with all applicable Environmental Laws and Environmental Permits; obtain and renew all Environmental Permits necessary for its operations and properties; and conduct any investigation, study, sampling and testing, and undertake any cleanup, removal, remedial or other action necessary to remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of all Environmental Laws; provided, however, that neither the Parent nor any of its Subsidiaries shall be required to undertake any such cleanup, removal, remedial or other action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

(o) *Approvals and Authorizations.* Maintain all authorizations, consents, approvals and licenses from, exemptions of, and filings and registrations with, each Governmental Authority of the jurisdiction in which each Issuer Party is organized and existing, and all approvals and consents of each other Person in such jurisdiction, in each case that are required in connection with the Transaction Documents, in each case except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(p) *Anti-Corruption Laws.* Conduct its business in compliance in all material respects with the FCPA, the UK Bribery Act and other similar anti-corruption legislation in other jurisdictions and maintain policies and procedures designed to promote and achieve compliance with such laws.

(q) *Fees.*

(i) Pay all reasonable documented accrued and unpaid out-of-pocket fees and expenses of the Investors associated with performance of due diligence, structuring, negotiation, documentation and closing of this Agreement, including the costs, fees and expenses of one primary counsel and any other third-party paid by the Investors (including one local counsel in each applicable jurisdiction) invoiced at least one Business Day prior to the Closing Date, provided that the Note Obligors shall not be required to pay any such fees and expenses in excess of \$400,000. Pay to Collateral Agent and Notes Agent all amounts due under the Collateral Agency Agreement and the Fee Letter.

(ii) Pay the Notes Agent for the account of each Investor the Applicable Bridge OID (PIK), Applicable First Additional Bridge OID (PIK) and Applicable Second Additional Funding OID (PIK).

(r) *Issuance of Warrant.* Cause the Warrants to be issued as and when required under **Section 1(b)**.

(s) *Minimum Liquidity.* Beginning with the fiscal quarter ending March 31, 2027, maintain Liquidity on a consolidated basis as of the last day of each fiscal quarter in excess of \$15,000,000 (“Minimum Liquidity”), provided that notwithstanding anything herein, the Note Obligors and the Required Investors may mutually agree to a new Minimum Liquidity by giving written notice of such agreement to Notes Agent.

Notwithstanding anything herein, in calculating Liquidity for purposes of this Section 7(s), (a) payment of damages made by the Note Obligors consistent with any award of damages issued by a court of competent jurisdiction in relation to the 20 Broad Litigation or (b) payment, or if paid in installments, each payment in settlement made by the Note Obligors of the 20 Broad Litigation (each a “20 Broad Litigation Payment”) shall not be deducted from the Liquidity amount for the fiscal quarter in which the 20 Broad Litigation Payment is made, provided that, if during any of the three subsequent fiscal quarters in which a 20 Broad Litigation Payment is made, the Note Obligors would have breached the Minimum Liquidity requirement under this Section 7(s) had such 20 Broad Litigation Payment been deducted from Liquidity, then during such fiscal quarter a 20 Broad Litigation Payment shall not be deducted from Liquidity solely up to an amount allowing the Note Obligors to be in compliance with the Minimum Liquidity requirement.

(t) *Free Cash Flow.* Beginning with the fiscal quarter ending March 31, 2027, maintain Free Cash Flow (“Minimum Free Cash Flow”), measured on a consolidated basis with respect to the applicable testing period set forth below and tested on the last day of each testing period set forth below, in positive excess of the applicable amount specified below (provided that notwithstanding anything herein, the Note Obligors and the Required Investors may mutually agree to a new Minimum Free Cash Flow requirements beginning with the fiscal quarter ending March 31, 2027, by giving written notice of such agreement to Notes Agent):

Testing Period	Free Cash Flow
Each trailing four fiscal quarter period ending March 31, 2027 and each fiscal quarter thereafter	\$0

(u) *Compliance Certificates.* Together with each delivery of financial statements pursuant to Sections 7(a)(i) and 7(a)(ii), deliver (i) a duly executed and completed compliance certificate (A) certifying that no Default or Event of Default exists (or if a Default or Event of Default exists, describing in reasonable detail such Default or Event of Default and the steps being taken to cure, remedy or waive the same), (B) beginning with the fiscal quarter ending March 31, 2027, certifying compliance with Section 7(s) and setting forth reasonably detailed calculations of Liquidity as of the last

day of the fiscal period presented in such financial statements, which calculations shall separate out Liquidity attributable to Note Obligor from Liquidity attributable to non-Notes Obligor, and (C) beginning with the fiscal quarter ending March 31, 2027, certifying compliance with Section 7(t) and setting forth reasonably detailed calculations of Free Cash Flow of the Note Obligor and their Subsidiaries on a consolidated basis for the applicable testing period.

(v) *Budget and Variance Reporting.*

(i) On June 6, 2024, deliver a Cash Flow Forecast to the Investors for the week ending June 8, 2024;

(ii) (a) Prior to the Amendment No. 5 Effective Date, beginning on June 21, 2024, on or before 5:00 p.m., New York City time, and each Friday thereafter, deliver to the Investors (or their advisors or other designated representatives) a Variance Report for the Variance Testing Period ended on the previous Friday and (b) after the Amendment No. 5 Effective Date, on the second Friday of each month on or before 5:00 p.m., New York City time, deliver to the Investors (or their advisors or other designated representatives) a Variance Report for the Variance Testing Period;

(iii) (a) Prior to the Amendment No. 5 Effective Date, the Note Obligor shall deliver to Investors (or their advisors or other designated representatives) a Cash Flow Forecast in form and substance reasonably satisfactory to the Required Investors on or before 5:00 p.m., New York City time, on each Friday after the Amendment No. 3 Effective Date (commencing June 14, 2024), and at any other time at the Note Obligor's election for the Required Investors to consider as the newly Approved Budget and (b) after the Amendment No. 5 Effective Date, the Note Obligor shall deliver to Investors (or their advisors or other designated representatives) a Cash Flow Forecast in form and substance reasonably satisfactory to the Required Investors on or before 5:00 p.m., New York City time, on the Second Friday of each month (commencing September 13, 2024), and at any other time at the Note Obligor's election for the Required Investors to consider as the newly Approved Budget; and

(iv) The most recently delivered Cash Flow Forecast shall become the Approved Budget upon approval in writing by the Required Investors in their sole discretion; provided that, if the Required Investors do not approve any Cash Flow Forecast, the prior Approved Budget shall remain in place and in full effect until a new Cash Flow Forecast is not objected to by the Required Investors and becomes the Approved Budget.

(v) On the last day of each Variance Testing Period, the Borrower shall not have made "Operating Disbursements" and "Non-Operating Disbursements" (as those terms are used in the Approved Budget) in an amount that exceeds 117.5% of budgeted "Operating Disbursements" and "Non-Operating Disbursements" (as those terms are used in the Approved Budget) under the Approved Budget; provided, notwithstanding anything herein, for purposes of calculating the

variance amount pursuant to this Clause (v), expenditures and disbursements shall not include any professional fees of advisors or legal counsel.

Notwithstanding anything to the contrary herein, the requirements under this Section 7(v) shall cease to apply after the Amendment No. 6 Effective Date.

(w) *Investor Calls.* Participate in monthly conference calls with the Investors (which calls may be a single conference call together with investors and lenders holding other securities or indebtedness of the Note Obligors), such calls to be held at such time as may be reasonably requested by the Investors, to review the financial results and the financial condition of the Note Obligors and their Subsidiaries.

(x) *Retention of Alix Partners.* The Note Obligors shall continue to retain Alix Partners, or such other financial advisor acceptable to the Investors, to provide financial advisory services including cash flow forecasting, financial reporting and other customary services until the earlier of (a) December 31, 2024 and (b) the date on which the Investors consent in writing to the termination of such retention.

(y) Offer to Redeem using Excess Cash Flow. Beginning with the fiscal quarter ending September 30, 2025, when the Note Obligors' Liquidity as of the last day of each fiscal quarter is greater than or equal to \$60,000,000 and the Excess Cash Flow Trigger is satisfied, the Note Obligors shall give prompt written notice to each Investor (the "Excess Cash Flow Notice"), which notice shall include a calculation of such Investor's Excess Cash Flow pro rata portion and an offer to redeem a portion of the Notes (the "Excess Cash Flow Redemption Offer") equal to such Investor's Excess Cash Flow pro rata portion by making a cash payment in the amount of fifty percent (50%) of the applicable Excess Cash Flow Pro Rata Portion plus accrued and unpaid interest on such amount at the Applicable Rate (the "Excess Cash Flow Redemption"), provided that to the extent the Excess Cash Flow Redemption would reduce the Note Obligors' pro forma Liquidity below \$60,000,000, such Excess Cash Flow Redemption shall be reduced by the amount necessary to result in the Note Obligors' pro forma Liquidity being \$60,000,000 after such Excess Cash Flow Redemption. Such Investor may accept such redemption offer by written notice to the Note Obligors and Notes Agent not later than five (5) Business Days after delivery of the Excess Cash Flow Notice and the Note Obligors shall make the Excess Cash Flow Redemption within three (3) Business Days of its receipt of such notice of acceptance (such date of redemption to be a Redemption Date hereunder), with written notice thereof delivered to Notes Agent. The Note Obligors may use any remaining portion of such Excess Cash Flow that is not applied to purchase Notes because an Excess Cash Flow Offer is not accepted for general corporate purposes, the repayment of Indebtedness to the extent permitted by this Agreement, as otherwise required pursuant to its other contractual requirements or for any other purpose permitted under this Agreement. Upon completion of such Excess Cash Flow Redemption Offer, the amount of Excess Cash Flow shall be reset at zero. Notwithstanding anything herein or in any other Transaction Document, (i) any Excess Cash Flow Redemption shall only include the principal amount so being redeemed plus accrued and unpaid interest and shall not include any penalty, premium or make-whole payment and (ii) to the extent that the Note Obligors have determined in good faith that repatriation of any or all of the

Excess Cash Flow contributed by any foreign Subsidiary would result in an obligation to pay cash that would reasonably be expected to result in adverse tax consequences (including withholding tax) requiring the concurrent payment of cash taxes or regulatory consequences for the Note Obligors, its Subsidiaries, any of their respective Affiliates or any direct or indirect holders of Equity Interests in the Note Obligors with respect to such Excess Cash Flow contributed by the foreign Subsidiary, the Excess Cash Flow amount so affected will not be required to be applied to redeem the Notes as required in this Section 7(y) but may be retained by the applicable non-U.S. Subsidiary.

8. **Negative Covenants.** Until the Termination Date, each Issuer Party covenants and agrees with the Investors that:

(a) **Indebtedness.** The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, create, incur or assume, or otherwise become or remain directly or indirectly liable with respect to, any Indebtedness, except:

(i) Indebtedness under the Notes and the other Transaction Documents;

(ii) Indebtedness outstanding on the date hereof or that may be incurred pursuant to commitments existing on the date hereof and listed on **Schedule 8(a) to the Disclosure Letter** and any refinancings, refundings, renewals or extensions thereof; provided that the amount of such Indebtedness is not increased at the time of such refinancing, refunding, renewal or extension except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing and by an amount equal to any existing commitments unutilized thereunder and the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, refunding, renewal or extension;

(iii) (i) Indebtedness incurred pursuant to the Senior Credit Agreement (including Note Documents in an aggregate principal amount not to exceed \$24,540,000, plus the amount of capitalized interest paid in kind pursuant to the terms thereof, (ii) Indebtedness incurred pursuant to the Senior Loan Documents in connection with the fee deferrals granted in accordance with the Third Amendment to Marriott License Agreement effective as of August 5, 2025, plus the amount of capitalized interest paid in kind pursuant to the terms thereof, and (iii) and any refinancings, replacements, refundings, renewals or extensions thereof, in each case, that are on equivalent or improved terms as reasonably determined by the borrower in good faith) which, with respect to the original principal amount of loans plus the face amounts of outstanding letters of credit, shall not exceed at the time of incurrence, when taken together with the then outstanding principal amount of of the Indebtedness incurred pursuant to Section 8(a)(xvii), and the then outstanding Indebtedness incurred pursuant to Section 8(a)(xx), the greater of (x) (A) 60,000,000 plus (B) the result of (1) the product of the number of Live Units multiplied by \$4,000 minus (2) \$10,000,000, and (y) (A) \$60,000,000 plus (B)

~~the result of (1) 100% of Consolidated Adjusted EBITDA as calculated as of the four quarter period most recently ended minus (2) \$10,000,000;~~ clauses (i) and (ii), provided that (w) the amount of such Indebtedness is not increased at the time of such refinancing, replacements, refunding, renewal or extension except by an amount equal to accrued interest paid in kind, a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such refinancing, replacement, refunding, renewal or extension, (x) the direct or any contingent obligor (or Persons that may be required to become direct or contingent obligors) with respect thereto is not changed, as a result of or in connection with such refinancing, replacement, refunding, renewal or extension, (y) the Indebtedness incurred in such refinancing, replacement, refunding, renewal or extension shall not be secured by any asset or property which does not secure the Obligations and (z) the maturity of Indebtedness incurred in such refinancing, replacement, refunding, renewal or extension is no earlier than the maturity of the Indebtedness being refinanced, replaced, refunded, renewed or extended;

(iv) Indebtedness in respect of Capitalized Leases, Synthetic Lease Obligations and purchase money obligations for fixed or capital assets within the limitations set forth in **Section 8(b)(ix)**; provided, however, that the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed \$1,100,000;

(v) Unsecured Indebtedness of (i) any Issuer Party to any other Issuer Party, (ii) any Issuer Party to any Subsidiary that is not an Issuer party, (iii) any Subsidiary that is not an Issuer Party to any Issuer Party in connection with an Investment permitted under the provisions of **Section 8(f)(iii)(iv)** or **Section 8(f)(xv)**, and (iv) any Subsidiary that is not an Issuer Party to any other Subsidiary that is not an Issuer Party; provided, in each case, that such indebtedness shall (x) to the extent required by the Investors, be evidenced by promissory notes which shall be pledged to the Collateral Agent as Collateral for the Secured Obligations in accordance with the terms of the Security Agreement and (y) be on terms (including subordination terms) acceptable to the Investors;

(vi) Guarantees of the Parent or any ~~Subsidiary~~ Issuer Party in respect of Indebtedness otherwise permitted hereunder of any ~~Note Obligor or any other Guarantor;~~ Issuer Party; provided that to the extent the underlying Indebtedness is unsecured or subordinated (in lien or payment priority) to the Indebtedness under the Notes, any Guarantees pursuant to this **Section 8(a)(vi)** shall be unsecured or subordinated, as applicable, in the same manner and on the same terms;

(vii) Indebtedness of any Person that becomes a Subsidiary of the Parent after the date hereof in a transaction permitted hereunder in an aggregate principal amount not to exceed \$1,100,000; provided that such Indebtedness is existing at the time such Person becomes a Subsidiary of the Parent (and was not incurred solely in contemplation of such Person's becoming a Subsidiary of the Parent);

(viii) obligations (contingent or otherwise) existing or arising under any Swap Contract, provided that (i) such obligations are (or were) entered into by such Person in the ordinary course of business and consistent with past practice for the

purpose of directly mitigating risks associated with fluctuations in interest rates or foreign exchange rates and (ii) such Swap Contract does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party; provided that the aggregate Swap Termination Value thereof shall not exceed \$1,100,000 at any time outstanding

(ix) on or prior to the date of the First Funding Event, Indebtedness outstanding pursuant to the TPC Credit Agreement;

(x) Indebtedness consisting of obligations of any Group Member incurred in a Permitted Acquisition or any other Investment permitted by **Section 8(f)** or any Disposition permitted by **Section 8(c)** constituting indemnification obligations or obligations in respect of purchase price or consideration (including earnout obligations) or similar adjustments payable in cash in an aggregate amount at any time outstanding not to exceed \$1,100,000;

(xi) unsecured Indebtedness in an aggregate principal amount not to exceed (A) (i) on or prior to December 31, 2026, \$70,000,000 in respect of past due rent payments or past due accounts payable, and (ii) thereafter \$6,000,000 in respect of past due rent payments or past due accounts payable and (B) \$5,000,000 in respect of other unsecured Indebtedness, in each case at any time outstanding;

(xii) [reserved];

(xiii) any other Indebtedness that is expressly permitted by the Approved Budget;

(xiv) Indebtedness which may be deemed to exist pursuant to any Guarantees, performance, statutory or similar obligations (including in connection with workers' compensation) or obligations in respect of letters of credit, surety bonds, bank guarantees or similar instruments related thereto incurred in the ordinary course of business and consistent with past practice, or pursuant to any appeal obligation, appeal bond or letter of credit in respect of judgments that do not constitute an Event of Default under **Section 5(h)(i)** of the Notes;

(xv) Indebtedness incurred with corporate credit cards not exceeding \$3,500,000 in the aggregate at any time outstanding;

(xvi) ~~Indebtedness for reimbursement obligations under the Existing HSBC Letters of Credit~~ [reserved];

(xvii) Indebtedness secured by Liens permitted by **Section 8(b)(xxv)**;

(xviii) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of business and consistent with past practice;

(xix) Indebtedness arising from customary cash management and treasury services, and the honoring of a check, draft or similar instrument against insufficient funds; and

(xx) ~~(xx)~~ Indebtedness for reimbursement obligations under letters of credit, ~~other than those issued under the Senior Credit Agreement and the Existing HSBC Letters of Credit~~ issued in respect of leases and surety bonds related thereto incurred in the ordinary course of business, so long as such Indebtedness shall not exceed ~~at the time of incurrence~~, when taken together with the then outstanding principal amount of Indebtedness incurred pursuant to **Section 8(a)(xvii)**, ~~and the then outstanding Indebtedness incurred pursuant to Section 8(a)(iii)~~, the greater of (x) (A) 60,000,000 plus (B) the result of (1) the product of the number of Live Units multiplied by \$4,000 minus (2) \$10,000,000, and (y) (A) \$60,000,000 plus (B) the result of (1) 100% of Consolidated Adjusted EBITDA as calculated as of the four quarter period most recently ended minus (2) \$10,000,000. \$52,000,000 at any time outstanding.

(b) *Liens.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues whether now owned or hereafter acquired except for the following (the “**Permitted Liens**”):

(i) Liens pursuant to any Transaction Document;

(ii) Liens existing on the Closing Date and listed on **Schedule 8(b)(ii) of the Disclosure Letter** and any renewals or extensions thereof, provided that (i) the property covered thereby is not changed, (ii) the amount secured or benefited thereby is not increased except as contemplated by **Section 8(a)(ii)**, (iii) the direct or any contingent obligor with respect thereto is not changed except as permitted by **Section 8(a)**, and (iv) any renewal or extension of the obligations secured or benefited thereby is permitted by **Section 8(a)(ii)**;

(iii) Liens for taxes, fees, assessments or other governmental charges or levies not yet due or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(iv) Liens of carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s or other like Liens arising in the ordinary course of business and consistent with past practice which are not overdue for a period of more than thirty (30) days or which are being contested in good faith and by appropriate proceedings diligently conducted; provided adequate reserves with respect thereto are maintained on the books of the applicable Person;

(v) pledges or deposits in the ordinary course of business and consistent with past practice in connection with workers’ compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(vi) deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business and consistent with past practice;

(vii) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(viii) Liens securing judgments for the payment of money (or appeal or other surety bonds relating to such judgments) not constituting an Event of Default under **Section 5(h)(i)** of the Notes;

(ix) Liens securing Indebtedness permitted under **Section 8(a)(iv)**; provided that (i) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, and additions, accessions and improvements to such property and the proceeds of such property, and (ii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition;

(x) Liens arising out of judgments or awards not resulting in an Event of Default; provided the applicable Issuer Party or Subsidiary shall in good faith be prosecuting an appeal or proceedings for review;

(xi) any interest or title of a lessor, licensor or sublessor under any lease, license or sublease entered into by any Issuer Party or any Subsidiary thereof in the ordinary course of business, consistent with past practice, and covering only the assets so leased, licensed or subleased;

(xii) Liens on property of a Person existing at the time such Person is merged into or consolidated with the Parent or any Subsidiary of the Parent or becomes a Subsidiary of the Parent; provided that such Liens were not created in contemplation of such merger, consolidation or Investment and do not extend to any assets other than those of the Person merged into or consolidated with the Parent or such Subsidiary or acquired by the Parent or such Subsidiary, and the applicable Indebtedness secured by such Lien is permitted under **Section 8(a)(vii)**;

(xiii) ~~Liens securing obligations under the Senior Credit Agreement or, on or prior to the date of the First Funding Event, the TPC Credit Agreement;~~ Note Documents and refinancings, replacements, refundings, renewals or extensions thereof to the extent permitted by **Section 8(a)(iii)**; provided that (i) the property covered thereby is not changed, (ii) the amount secured or benefited thereby is not increased except as permitted by **Section 8(a)(iii)**, (iii) the direct or any contingent obligor with respect thereto is not changed, and (iv) any refinancing, replacement,

refunding, renewal or extension of the obligations secured or benefited thereby is permitted by Section 8(a)(iii);

(xiv) Liens on insurance proceeds in favor of insurance companies granted solely as security for financed premiums;

(xv) Liens in favor of customs and revenue authorities arising as a matter of law to secure payments of customs duties in connection with the importation of goods;

(xvi) inchoate or statutory Liens or other possessory Liens and public utility Liens; provided that the same are either in respect of obligations not in default or being contested in good faith by appropriate proceedings;

(xvii) Liens in favor of any landlord on furniture, décor and other kitchenware and household supplies like linens and towels located in any leased properties held out for rent in the ordinary course of business; provided that (i) such Liens are granted in exchange for favorable security deposit terms and (ii) such Liens do not at any time encumber any property other than furniture and décor located in such leased property;

~~(xviii) Liens granted by Hospitalité securing obligations permitted pursuant to Section 8(a)(xii);~~

~~(xviii) (xix)-[reserved];~~

(xix) Liens securing obligations under the Senior Loan Documents and refinancings, replacements, refundings, renewals or extensions thereof to the extent permitted by Section 8(a)(iii); provided that (i) the property covered thereby is not changed, (ii) the amount secured or benefited thereby is not increased except as permitted by Section 8(a)(iii), (iii) the direct or any contingent obligor with respect thereto is not changed, and (iv) any refinancing, replacement, refunding, renewal or extension of the obligations secured or benefited thereby is permitted by Section 8(a)(iii);

(xx) without duplication of Liens permitted by **Section 8(b)(xxiii)**, Liens on cash collateral securing obligations incurred under **Section 8(a)(xv)**;

(xxi) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by the Parent or any of its Subsidiaries, in each case in the ordinary course of business in favor of the bank or banks or financial institutions with which such accounts are maintained, securing solely the customary amounts owing to such bank or financial institution with respect to cash management and account arrangements; provided, that in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness; and

(xxii) Liens securing obligations in an aggregate principal amount not to exceed the greater of \$3,000,000 or 1.5% of the consolidated total assets of Parent determined in accordance with GAAP at any time.;

~~(xxiii) Liens in favor of HSBC Bank USA, N.A. on (i) the Permitted HSBC Accounts during the Transition Period and (ii) the Permitted HSBC Cash Collateral Accounts in an amount not to exceed (x) 110% of the aggregate amount to be drawn under, and related reimbursement obligations in respect of, the Existing HSBC Letters of Credit, subject to any reasonable time periods required by HSBC Bank USA, N.A. to facilitate release of such cash collateral, plus (y) obligations with respect to credit cards issued by HSBC Bank USA, N.A. or its affiliates in an aggregate amount not to exceed \$3,500,000.00 that are permitted by Section 8(a)(xv);~~

(xxiii) [reserved];

(xxiv) (i) non-exclusive licenses of Intellectual Property granted in the ordinary course of business and consistent with past practice, and (ii) licenses of Intellectual Property that could not result in a legal transfer of title of the licensed property that may be exclusive in respects other than territory and that may be exclusive as to territory only as to discreet geographical areas outside of the United States; and

(xxv) Liens (i) on furniture, décor and other kitchenware and household supplies acquired or held by Issuer Parties or their Subsidiaries incurred for financing the acquisition of such furniture, décor and other kitchenware and household supplies securing no more than \$25,000,000 in the aggregate amount outstanding, or (ii) existing on such furniture, décor and other kitchenware and household supplies when acquired, if the Lien is confined to the property and accessions, improvements and the proceeds of such furniture, décor and other kitchenware and household supplies; provided, in each case, the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition.

(xxvi) Liens on cash collateral securing Indebtedness permitted by **Section 8(a)(xx)** that do not exceed 105% (in the case of letters of credit denominated in dollars) or 115% (in the case of letters of credit denominated in a currency other than dollars), as applicable, of the face amount of such Indebtedness.

With respect to any Lien securing indebtedness in the form of Bridge Notes that was permitted to secure such Indebtedness at the time of the incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness.

(c) *Dispositions.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, make any Disposition, except:

(i) Permitted Transfers;

(ii) Dispositions of obsolete or worn-out property, whether now owned or hereafter acquired, in the ordinary course of business and consistent with past practice;

(iii) Dispositions of equipment or real property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;

(iv) Dispositions by the Parent and its Subsidiaries not otherwise permitted under this Section; provided that (i) at the time of such Disposition, no Default shall exist or would result from such Disposition and (ii) the aggregate book value of all property Disposed of in reliance on this clause (iv) in any fiscal year shall not exceed \$5,500,000;

(v) Dispositions permitted by Section 8(b), Section 8(d), Section 8(f) or Section 8(g);

(vi) Dispositions of new or used furniture, décor and other kitchenware and household supplies such as linens and towels, and any other similar personal property located in units leased by Parent or any of its Subsidiaries or used in connection with the operations of Parent or any of its Subsidiaries, to landlords or guests on such terms and conditions as may be determined by Parent or such Subsidiary in its reasonable business judgment;

(vii) Any Disposition with respect to which:

(A) the Parent or one of its Subsidiaries receives consideration at least equal to the fair market value (as determined in good faith by Parent and such fair market value shall be determined as of the date of contractually agreeing to such Disposition) of the assets subject to such Disposition; and

(B) at least 75% of the consideration from such Disposition received by the Parent or such ~~Restricted~~-Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; and

(C) the proceeds are applied or to be applied in accordance with clauses (1), (2) or (3) of the definition of Net Available Cash or, when required, are offered or to be offered to redeem Notes in compliance with Section 4(c) of each Note;

(viii) Dispositions in connection with the Permitted Tax Restructuring;

(ix) Dispositions in connection with the closure of the Note Obligors' distribution center located as 11900 S. Fwy, Burleson, TX 76028; and

(x) Dispositions made to optimize the portfolio of leased locations of the Note Obligors and their Subsidiaries (as determined by the Note Obligors in consultation with the Required Investors), including, without limitation, in connection with the Marriott License Agreement.

Notwithstanding anything herein to the contrary, in no event shall any Issuer Party make an Investment of its rights in the Marriott License Agreement in, or Dispose of the Marriott License Agreement to, any Subsidiary that is not an Issuer Party, including through a transaction or series of transactions the primary purpose of which was to consummate such Investment or Disposition.

(d) *Restricted Payments.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to declare or make, directly or indirectly, any Restricted Payment, except that, so long as no Default shall have occurred and be continuing at the time of any action described below or would result therefrom:

(i) each Subsidiary may make Restricted Payments to any Issuer Party or any of their Subsidiaries that owns Equity Interests in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(ii) the Parent and each Subsidiary may declare and make dividend payments or other distributions (a) payable solely in common Equity Interests of such Person and (b) in the case of such dividend payments or other distributions in respect of Disqualified Equity Interests, payable solely in kind using Disqualified Equity Interests of such Person;

(iii) the Parent or any Subsidiary may redeem, retire, purchase or otherwise acquire for value Equity Interests of the Parent or such Subsidiary (i) in exchange for other Equity Interests of the Parent or such Subsidiary permitted to be issued under this Agreement or (ii) upon the conversion of Qualified Equity Interests or the exercise, exchange or conversion of stock options, warrants or other rights to acquire Equity Interests of the Parent or such Subsidiary;

(iv) redemptions, exchanges or other transfers of Equity Interests, and cash in lieu of fractional shares, pursuant to the Exchange Rights Agreement, dated as of December 18, 2019, by and among Parent, Sonder Canada, Sonder Exchange ULC and the holders of Sonder Canada exchangeable shares and the related provisions of Sonder Canada's Articles of Arrangement and the Parent's certificate of incorporation; and

(v) any other Restricted Payments that are expressly permitted by the Approved Budget; and

(vi) Subsidiaries may make Restricted Payments in connection with the Permitted Tax Restructuring.

Notwithstanding anything to the contrary in the foregoing, Issuer Parties shall not, nor shall they permit any of their Subsidiaries to declare or make, directly or indirectly, any Restricted Payment in respect of equity interests issued pursuant to the Securities Purchase Agreements. For the avoidance of doubt, any accrued and unpaid dividends, or any dividends paid in the form of additional capital stock or preferred equity under the terms of the Securities Purchase Agreements shall not violate any term of this Agreement.

(e) *Transactions with Affiliates.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to enter into or permit to exist any transaction or series of transactions with any officer, director or Affiliate of such Person other than (a) advances of working capital to any Issuer Party, (b) transfers of cash and assets to any Issuer Party, (c) intercompany transactions (i) between Issuer Parties not involving any other Affiliate or (ii) expressly permitted by this Agreement, (d) normal and reasonable compensation and reimbursement of expenses of officers and directors, (e) Restricted Payments permitted by **Section 8(d)**, and (f) except as otherwise specifically limited in this Agreement, other transactions which are entered into in the ordinary course of such Person's business, consistent with past practice, on fair and reasonable terms and conditions substantially as favorable to such Person as would be obtainable by it in a comparable arms-length transaction with a Person other than an officer, director or Affiliate.

(f) *Investments.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, make or hold any Investments, except:

(i) Investments held by the Parent and its Subsidiaries in the form of cash or Cash Equivalents;

(ii) advances to officers, directors and employees of the Parent and Subsidiaries in an aggregate amount not to exceed \$165,000 in any fiscal year of the Parent for travel, entertainment, relocation and analogous ordinary business purposes;

(iii) (i) Investments by the Parent and its Subsidiaries in their respective Subsidiaries outstanding on the date hereof, (ii) additional Investments by the Parent and its Subsidiaries in Issuer Parties, (iii) additional Investments by Subsidiaries of the Parent that are not Issuer Parties in other Subsidiaries that are not Issuer Parties and (iv) so long as no Default has occurred and is continuing or would result from such Investment, additional Investments by the Issuer Parties in wholly-owned Subsidiaries that are not Issuer Parties ~~(x)~~ to fund capital requirements of Subsidiaries in an aggregate amount under this clause ~~(xiv)~~ not to exceed \$11,000,000 in any fiscal year, ~~(y)~~ ~~[reserved]~~ and ~~(z)~~ ~~[reserved]~~;

(iv) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business and consistent with past practice, and Investments received in

satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(v) Guarantees permitted by **Section 8** and unsecured guarantees of obligations not constituting Indebtedness in the ordinary course of business and consistent with past practice;

(vi) Investments existing on the date hereof (other than those referred to in **Section 8(f)(iii)(i)**) and set forth on **Schedule 8(f) of the Disclosure Letter**;

(vii) Permitted Acquisitions (other than of CFCs and Subsidiaries held directly or indirectly by a CFC which Investments are covered by **Section 8(f)(iii)(iv)**);

(viii) Investments not exceeding \$5,500,000 in the aggregate in any fiscal year of the Borrowers; provided that no Event of Default has occurred and is continuing or would result from such Investment;

(ix) Loans to employees, officers and directors relating to the purchase of Equity Interests pursuant to employee stock option or purchase plans or agreements; provided that the aggregate outstanding amount of any such Loans made in cash shall not exceed \$275,000 per year;

(x) intercompany liabilities arising from cash management, tax, and accounting operations and intercompany loans, advances or indebtedness, in each case having a term not exceeding 364 days (inclusive of any rollover or extension of terms) and made in the ordinary course of business and consistent with past practice;

(xi) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of suppliers and customers and in settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business and consistent with past practice;

(xii) Investments of any Person that becomes a Subsidiary after the Closing Date pursuant to a Permitted Acquisition; provided that (i) such Investments exist at the time such Person is acquired and (ii) such Investments are not made in anticipation or contemplation of such Person becoming a Subsidiary;

(xiii) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business and consistent with past practice; and

(xiv) Investments in connection with the Permitted Tax Restructuring; and

(xv) Any Investments that are expressly permitted by the Approved Budget.

Notwithstanding anything herein to the contrary, in no event shall any Issuer Party make an Investment of its rights in the Marriott License Agreement in, or Dispose of the Marriott License Agreement to, any Subsidiary that is not an Issuer Party, including through a transaction or series of transactions the primary purpose of which was to consummate such Investment or Disposition.

(g) *Fundamental Changes.* The Issuer Parties shall not, nor shall they permit any of their Subsidiaries to, merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, so long as no Default exists or would result therefrom:

(i) any Subsidiary may merge with (i) any Note Obligor; provided that such Note Obligor shall be the continuing or surviving Person, or (ii) any one or more other Subsidiaries (other than a Note Obligor), provided that when any Issuer Party (other than a Note Obligor) is merging with another Subsidiary, such Issuer Party or a Person that becomes an Issuer Party substantially concurrently with such merger shall be the continuing or surviving Person;

(ii) any Issuer Party (other than a Note Obligor) may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to a Note Obligor or to another Issuer Party;

(iii) any Subsidiary that is not an Issuer Party may dispose of all or substantially all its assets (including any Disposition that is in the nature of a liquidation or dissolution) to (i) another Subsidiary that is not an Issuer Party or (ii) to an Issuer Party;

(iv) so long as no Default has occurred and is continuing, any Subsidiary of the Parent may merge into or consolidate with any other Person or permit any other Person to merge into or consolidate with it; provided that (i) the Person surviving such merger or consolidation shall be a wholly-owned (other than director's qualifying shares or shares required by applicable law to be held by a third party) Subsidiary of the Parent, (ii) in the case of any such merger or consolidation to which a Note Obligor is a party, such Note Obligor is the surviving Person and, (iii) in the case of any such merger or consolidation to which any Issuer Party (other than any Note Obligor) is a party, such Issuer Party or a Person that becomes an Issuer Party substantially concurrently with such merger or consolidation is the surviving Person;

(v) the Issuer Parties and their Subsidiaries may consummate the Permitted Tax Restructuring.

(h) *Changed in Nature of Business.* The Issuer Parties shall not, nor shall they permit any of its Subsidiaries to, engage in any material line of business

substantially different from those lines of business conducted by the Parent and its Subsidiaries on the date hereof or any business substantially related or incidental thereto.

(i) *Amendments to Organization Documents; Fiscal Year; Legal Name; Accounting Changes.* The Issuer Parties shall not, nor shall they permit any of its Subsidiaries to, (a) amend or permit any amendments to any of its Organization Documents, if such amendment, termination, or waiver would be adverse to the Investors in any material respect; (b) change its fiscal year; provided that any acquired Subsidiary may change its fiscal year to coincide with the Note Obligors' fiscal year; (c) without providing at least ten (10) days prior written notice to the Investors (or such shorter period of time as agreed to by the Required Investors), change its name, state of formation, form of organization or principal place of business; or (d) make any change in accounting policies or reporting practices, except as required by GAAP.

(j) *Additional Guarantors.* The Issuer Parties will not permit any of their Subsidiaries to become (or continue to be) an obligor with respect to any Indebtedness under the Senior ~~Credit Agreement~~Note Documents, the Senior Loan Documents or any refinancings thereof unless such Subsidiary, contemporaneously, executes and delivers a joinder, a form of which is attached as **Exhibit C**, providing for a Guaranty of the Guaranteed Obligations and joinders to the Subordination ~~Agreement~~Agreements and Collateral Documents, together with any other filings and agreements required by the Collateral Documents to create or perfect the security interests benefit of the Collateral Agent in the Collateral of such Subsidiary, if applicable.

Notwithstanding the foregoing, (i) no covenant that would breach the terms of Section 7.09 of the Senior Credit Agreement (as defined in this Agreement prior to the Amendment No. 7 Effective Date) or Section 12; Dispositions, Liens and Encumbrances of the TPC Credit Agreement shall be effective until the date of the First Funding Event and (ii) nothing in any Transaction Document shall prohibit or restrict the consummation of the Merger Transaction and the transactions related thereto.

9. ***Guaranty.***

(a) *Guaranty of the Obligations.* The Guarantors jointly and severally hereby irrevocably, absolutely and unconditionally guaranty the due and punctual payment in full of all Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)) (collectively, the "**Guaranteed Obligations**"); provided that the Guaranteed Obligations of each Note Obligor in its capacity as a Guarantor shall exclude any Direct Issuer Obligations.

(b) *Payment by Guarantors.* The Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which any Beneficiary may have at law or in equity against any Guarantor by virtue hereof, that upon the failure of the Note Obligors or any other Guarantor to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated

maturity, by required prepayment, declaration, acceleration, demand or otherwise, Guarantors will upon demand pay, or cause to be paid, in cash, ratably to the Beneficiaries, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for the Note Obligors' becoming the subject of a case under the Bankruptcy Code, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against the Note Obligors for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to the Beneficiaries as aforesaid.

(c) *Liability of Guarantors Absolute.* Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(i) this Guaranty is a guaranty of payment when due and not of collectability and this Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

(ii) the Issuer Party may enforce this Guaranty during the continuation of an Event of Default notwithstanding the existence of any dispute between the Note Obligors and any Beneficiary with respect to the existence of such Event of Default;

(iii) the obligations of each Guarantor hereunder are independent of the obligations of the Note Obligors and the obligations of any other guarantor (including any other Guarantor) of the obligations of the Note Obligors, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against the Note Obligors, any such other guarantor or any other Person and whether or not the Note Obligors, any such other guarantor or any other Person is joined in any such action or actions;

(iv) payment by any Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if the Beneficiaries are awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of the Guaranteed Obligations;

(v) any Beneficiary, upon such terms as it deems appropriate under the relevant Transaction Document, without notice or demand and without

affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Beneficiary in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Beneficiary may have against any such security, in each case as such Beneficiary in its discretion may determine consistent herewith and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any other Issuer Party or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Transaction Documents; and

(vi) this Guaranty and the obligations of the Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made)), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Transaction Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Transaction Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Transaction Document or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Transaction Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves

as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though any Beneficiary might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) the change, reorganization or termination of the corporate structure or existence of the Note Obligors or any of their Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations, whether or not consented to by any Beneficiary; (vi) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, set offs or counterclaims which the Note Obligors or any other Person may allege or assert against any Beneficiary in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of the Guaranteed Obligations.

Anything contained in this Agreement to the contrary notwithstanding, the obligations of each Guarantor in respect of its Guaranty shall be limited to an aggregate amount equal to the largest amount that would not render its obligations under this Agreement subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any similar federal or state law; provided, however, that this limitation shall not apply to any Note Obligor with respect to its Direct Issuer Obligations.

(d) *Waivers by Guarantors.* Each Guarantor hereby waives, for the benefit of the Beneficiaries: (a) any right to require any Beneficiary, as a condition of payment or performance by such Guarantor, to (1) proceed against the Note Obligors, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (2) proceed against or exhaust any security held from the Note Obligors, any such other guarantor or any other Person, (3) proceed against or have resort to any balance of any deposit account or credit on the books of any Beneficiary in favor of any Issuer Party or any other Person, or (4) pursue any other remedy in the power of any Beneficiary whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of the Note Obligors or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of the Note Obligors or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations; (c) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon any Beneficiary's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith, gross negligence or willful misconduct; (e) (i) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (ii) any rights to set offs, recoupments and counterclaims, (iii) promptness, diligence and any requirement that any Beneficiary protect, secure, perfect or insure any security interest or lien or any property subject thereto, and (iv) notices, demands, presentments, protests, notices of

protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to the Note Obligors and notices of any of the matters referred to in **Section 9(c)** and any right to consent to any thereof; and (f) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof, in each case other than the indefeasible payment in full of the Guaranteed Obligations.

(e) *Guarantors' Rights of Subrogation, Contribution, Etc.* Until the Guaranteed Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been made), each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against the Note Obligors or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including, (i) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against the Note Obligors with respect to the Guaranteed Obligations, (ii) any right to enforce, or to participate in, any claim, right or remedy that any Beneficiary now has or may hereafter have against the Note Obligors, and (iii) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Beneficiary. In addition, until the Guaranteed Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been made), each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of the Guaranteed Obligations. Each Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against the Note Obligors or against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights any Beneficiary may have against the Note Obligors, to all right, title and interest any Beneficiary may have in any such collateral or security, and to any right any Beneficiary may have against such other guarantor. If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made) shall not have been paid in full, such amount shall be held in trust for the Beneficiaries and shall forthwith be paid over to Beneficiaries to be credited and applied ratably against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

(f) *Subordination of Other Obligations.* Any Indebtedness of the Note Obligors or any Guarantor now or hereafter held by any Guarantor (the "**Obligee Guarantor**") is hereby subordinated in right of payment to the Guaranteed Obligations,

and any such Indebtedness collected or received by the Obligee Guarantor after an Event of Default has occurred and is continuing shall be held in trust for the Beneficiaries and shall forthwith be paid over to the Beneficiaries to be ratably credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

(g) *Continuing Guaranty.* This Guaranty is a continuing guaranty and shall (i) remain in effect until all of the Guaranteed Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been paid in full (ii) be binding upon each Guarantor, its successors and assigns and (iii) inure to the benefit of and be enforceable by the Beneficiaries and their successors, transferees and assigns. Each Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

(h) *Authority of Guarantors or the Note Obligors.* It is not necessary for any Beneficiary to inquire into the capacity or powers of any Guarantor or the Note Obligors or the officers, directors or any agents acting or purporting to act on behalf of any of them.

(i) *Financial Condition of the Note Obligors.* Any Note may be sold by the Note Obligors, in each case without notice to or authorization from any Guarantor regardless of the financial or other condition of the Note Obligors or any other Issuer Party at the time of any such grant or continuation, as the case may be. No Beneficiary shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor's assessment, of the financial condition of the Note Obligors or any other Issuer Party. Each Guarantor has adequate means to obtain information from the Note Obligors and the other Issuer Parties on a continuing basis concerning the financial condition of the Note Obligors and the other Issuer Parties and their respective ability to perform their obligations under the Transaction Documents, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of the Note Obligors and each other Issuer Party and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Guarantor hereby waives and relinquishes any duty on the part of any Beneficiary to disclose any matter, fact or thing relating to the business, operations or conditions of the Note Obligors or any other Issuer Party now known or hereafter known by any Beneficiary.

(j) *Bankruptcy, Etc.*

(i) So long as any Guaranteed Obligations remain outstanding, no Guarantor shall, without the prior written consent of the Required Investors, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against the Note Obligors or any other Issuer Party. The obligations of the Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Note Obligors or any other Issuer Party or by any defense which the Note Obligors or any other Issuer Party may have by reason

of the order, decree or decision of any court or administrative body resulting from any such proceeding.

(ii) Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and the Beneficiaries that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve the Note Obligors or any other Issuer Party of any portion of such Guaranteed Obligations. Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the Investors in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

In the event that all or any portion of the Guaranteed Obligations are paid by the Note Obligors, or any Subsidiary of the Note Obligors, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from any Beneficiary as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder

10. *Miscellaneous.*

(a) *Waivers and Amendments.* Any provision of this Agreement and the Notes may be amended, waived or modified only upon the written consent of the Note Obligors and the Required Investors; provided, however, that no such amendment, waiver or consent shall without each affected Investor's written consent: (i) reduce the principal amount of or change the Maturity Date of any Note, (ii) reduce the rate of or change the stated time for payment of principal or interest of any Note, (iii) extend or increase any Commitment of any Investor without the written consent of such investor, (iv) reserved, (v) make any Note payable in a currency other than that stated in such Note, (vi) change the ranking of any Note in any manner adverse to the rights of the affected Investor, (vii) modify in a manner adverse to the rights of any Investor the provisions related to the redemption of any Note, (viii) impair the right of any Investor to receive payment on, or with respect to, any Note or impair the right to initiate suit for the enforcement of any delivery or payment on, or with respect to, any Note, (ix) modify any Transaction Document in a manner that disproportionately adversely affects any Investor; provided, that treating all Investors in the same manner shall be deemed not to disproportionately adversely affect any Investor, (x) waive any condition set forth in **Sections 4** or **5** or (xi) waive compliance with or modify this **Section 10(a)** in a manner adverse to any Investor; provided further, however, that no such amendment, waiver or consent shall without the written consent of Collateral Agent and Notes Agent, change

the duties, rights, benefits or responsibilities of such Person or otherwise impact such Person. Any amendment or waiver effected in accordance with this paragraph shall be binding upon all of the parties hereto. Notwithstanding the forgoing, the Note Obligors and the Collateral Agent may amend or supplement any Transaction Document without the consent of any Investor to (1) cure any ambiguity, defect or inconsistency which is not material, (2) to make, complete or confirm any grant of Collateral permitted or required by any of the Collateral Documents, (3) to revise any schedule to reflect any change in notice information, (4) to revise the name of the Collateral Agent on any UCC financing statement or other Collateral Document as may be necessary to reflect the replacement of the Collateral Agent; provided that the Collateral Agent shall receive and may conclusively rely upon an Officers' Certificate of the Note Obligors stating that the execution of such amendment, modification or supplement is authorized and permitted by this Agreement and the Transaction Documents and that all conditions precedent to the execution thereof have been complied with.

(b) *Governing Law.* This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of law provisions of the State of New York or of any other state.

(c) *Survival.* The representations, warranties, covenants and agreements made herein shall survive the execution and delivery of this Agreement.

(d) *Successors and Assigns.* Subject to the restrictions on transfer described in **Section 10(g)** and the Notes, the rights and obligations of the Note Obligors and the Investors shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties. In connection with any assignment or transfer of the Notes by an Investor in accordance with the terms of the Notes, (i) the Notes Agent shall update **Schedule I** to reflect such assignment or transfer and provide a copy of such updated **Schedule I** to the Collateral Agent, (ii) the assigning Investor shall, on the date of any such transfer or assignment, provide written notice to the Notes Agent and Collateral Agent of such assignment or transfer (including the amount of such assignment or transfer and the name of the assignee or transferee) together with a completed administrative questionnaire, tax forms, any "know your customer" documentation and other forms with respect to any new Investors as may be required or requested by the Collateral Agent pursuant to the Collateral Agency Agreement, (iii) any new Investor shall execute a "Joinder Agreement" (as defined in the Collateral Agency Agreement) and (iv) a processing and recordation fee of \$3,500 shall be paid by assignor to Notes Agent. Notwithstanding the foregoing, no Investor may directly or indirectly offer, sell, assign or transfer its commitment to purchase Notes without the prior written consent of the Note Obligors (such consent not to be unreasonably withheld). Notwithstanding the foregoing an Investor may transfer its commitment in whole or in part without the consent of the Note Obligors to any Affiliate which (i) is not a natural person and is an "accredited investor" (as defined in Regulation D under the Securities Act), and (ii) has the financial ability to perform the obligation to purchase Notes, provided notice of such assignment is delivered to the Notes Agent. In connection with any assignment or direct transfer of a commitment hereunder (in whole or in part), the

transferor and transferee shall enter into an Assignment and Assumption Agreement in the form of **Exhibit E** hereto. Any purported assignment of a Note made without complying with the provisions of this Section 10(d) shall be void and of no effect. For the avoidance of doubt, nothing herein shall restrict in any way any transfer or assignment by an Investor of the Warrants (or any portion thereof) or the shares of Common Stock acquired pursuant to the exercise of such Warrants.

(e) *Jurisdiction and Process; Waiver of Jury Trial.*

(i) Each Issuer Party irrevocably submits to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, over any suit, action or proceeding arising out of or relating to this Agreement, the Notes or the other Transaction Documents. To the fullest extent permitted by applicable law, each Issuer Party irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(ii) Each Issuer Party agrees, to the fullest extent permitted by applicable law, that a final judgment in any suit, action or proceeding of the nature referred to in **Section 10(e)(i)** brought in any such court shall be conclusive and binding upon it subject to rights of appeal, as the case may be, and may be enforced in the courts of the United States of America or the State of New York (or any other courts to the jurisdiction of which it or any of its assets is or may be subject) by a suit upon such judgment.

(iii) Each Issuer Party consents to process being served by or on behalf of any Investor in any suit, action or proceeding by mailing a copy thereof by registered, certified, priority or express mail (or any substantially similar form of mail), postage prepaid, return receipt or delivery confirmation requested, to it at its address specified in **Section 10(i)** or at such other address of which such holder shall then have been notified pursuant to said Section. Each Issuer Party agrees that such service upon receipt (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by applicable law, be taken and held to be valid personal service upon and personal delivery to it. Notices hereunder shall be conclusively presumed received as evidenced by a delivery receipt furnished by the United States Postal Service or any reputable commercial delivery service.

(iv) Nothing in this **Section 10(e)** shall affect the right of any Investor, Collateral Agent or Notes Agent to serve process in any manner permitted by law, or limit any right that the Investors, Collateral Agent or Notes Agent may have to bring proceedings against any Issuer Party in the courts of any appropriate jurisdiction or

to enforce in any lawful manner a judgment obtained in one jurisdiction in any other jurisdiction.

(v) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT. EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 10(e)**.

(f) *Tax Treatment.* The parties agree that for U.S. federal income tax purposes, (i) the Notes shall be treated as “debt” and shall not be treated as “contingent payment debt instruments” within the meaning of U.S. Treasury regulation section 1.1275-4, (ii) the Warrants and the Notes are part of an “investment unit” within the meaning of Section 1273(c)(2) of the Code, and (iii) the fair market values of the Warrants will be determined in good faith by the Note Obligor Representative after the Closing Date in accordance with Section 1273(c)(2)(B) of the Code and Treasury Regulations Section 1.1273-2(h). No party will take a position that is inconsistent with the foregoing on any tax return unless otherwise required by applicable law or a final determination of the IRS or other applicable Governmental Authority.

(g) *Assignment by the Note Obligors.* The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by the Note Obligors without the prior written consent of each of the Required Investors.

(h) *Entire Agreement.* This Agreement together with the other Transaction Documents constitute and contain the entire agreement among the Note Obligors and the Investors and supersede any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

(i) *Notices.* All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall in writing and mailed or delivered to each party as follows: (i) if to an Investor, at such Investor’s address set forth in the Notes Register, or (ii) if to the Note Obligors, at the address set forth on the Note Obligors’ signature page hereto, or at such other address as the Note Obligors shall have furnished to the Investors and Collateral Agent in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one Business Day after being deposited with an overnight

courier service of recognized standing or (iv) four days after being deposited in the U.S. mail, first class with postage prepaid.

(j) *Expenses.* The Note Obligors will pay the reasonable costs and expenses of the Investors, including legal fees and expenses (limited to legal fees and expenses of a single counsel to the Investors and, if reasonably required by the Required Investors, a single local counsel of the Investors, (and solely in the case of a conflict of interest, one additional counsel in each relevant material jurisdiction, but specifically excluding any separate counsel engaged by any individual Investor)) relating to (i) enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement or the Notes or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement or the Notes, or by reason of being an Investor, (ii) any work-out or restructuring of the transactions contemplated hereby and by the Notes and (iii) preparing, recording and filing all financing statements, instruments and other documents to create, perfect and fully preserve the liens granted pursuant to the Transaction Documents and the rights of the Investors or of the Collateral Agent for the benefit of the Secured Parties. The Note Obligors will pay the fees and expenses of the Collateral Agent as set forth in the Collateral Agency Agreement and the Fee Letter.

(k) *Confidentiality.* Each Investor acknowledges and agrees that such Investor will keep confidential and will not disclose, divulge or use for any purpose any business, technical, financial or other information or materials (whether written, oral or in any other form) provided to such Investor (whether by the Note Obligors or its advisors or other representatives) in connection with or pursuant to this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, together with all analyses, compilations, interpretations, notes, studies or other documents prepared by such Investor or its Permitted Disclosees (as defined below) which contain or otherwise reflect such information or materials or such Investor's review of, or interest in, the Note Obligors or any of the foregoing (collectively, the "**Confidential Information**"), unless such Confidential Information (a) is known or becomes known to the public in general (other than as a result of a breach of this **Section 10(k)** by such Investor), (b) is required to be disclosed by law or a governmental authority; provided, however, that an Investor may disclose Confidential Information to officers, directors, members, Affiliates or limited partners or their respective general partners, employees and legal, tax and accounting advisors of such Investor who have a need to know such information for the purpose of monitoring and evaluating such Investor's investment in the Note Obligors (and/or advising such Investor in connection with such purpose) and who have expressly agreed to treat such Confidential Information confidentially in accordance with this Agreement (collectively, the "**Permitted Disclosees**"), (c) is disclosed to any Qualified Transferee (as defined in the Notes) to which any Investor sells or offers to sell a Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by this **Section 10(k)**) or (d) if an Event of Default has occurred and is continuing, is disclosed to any Person to the extent that any Secured Party may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under any Transaction Document, provided that

such Secured Party uses reasonable efforts to ensure that the recipient of such information maintains the confidentiality of such Confidential Information. For the avoidance of doubt, such Investor shall not be permitted to disclose, divulge or use any Confidential Information to any Person if such Person, in the reasonable good faith determination of each Note Obligor's Board of Directors, carries on any business that is substantially similar to such Note Obligor's business. Even where any disclosure, divulgence or use of any Confidential Information is permitted pursuant hereto, each Investor agrees that it will not export or re-export any Confidential Information except in compliance with all United States and other export control laws and regulations. Each Investor further agrees to protect and maintain, and to cause each Permitted Disclosee to protect and maintain, the confidentiality and security of, and to exercise the highest standard of care as it exercises to prevent the unauthorized disclosure or unauthorized use of its own proprietary information, which shall be no less than reasonable care, with respect to, the Confidential Information. Each Investor shall be liable for any disclosure or unauthorized use by the Permitted Disclosees or other representatives of such Investor in contravention of this **Section 10(k)**, and shall take reasonably appropriate steps to safeguard the Confidential Information from disclosure, misuse, espionage, loss and theft. Each Investor further agrees to notify the Note Obligors in writing of any actual or suspected misuse, misappropriation or unauthorized disclosure of the Confidential Information, which may come to its attention. In the event that an Investor or any of its Permitted Disclosees receives a request or is required by a governmental authority to disclose all or any Confidential Information, such Investor or its Permitted Disclosees, as the case may be, agree to (A) immediately notify the Note Obligors of the existence, terms and circumstances surrounding such request, (B) consult with the Note Obligors on the advisability of taking legally available steps to resist or narrow such request and (C) assist the Note Obligors in seeking a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained or that the Note Obligors waives compliance with the provisions hereof, such Investor or its Permitted Disclosees, as the case may be, may disclose to any governmental authority only that portion of the Confidential Information which such Investor is advised by counsel is legally required to be disclosed, and such Investor shall exercise its best efforts to obtain assurance that confidential treatment will be accorded such Confidential Information. Nothing in this **Section 10(k)** shall in any way limit or otherwise modify any confidentiality covenants entered into by any Investor pursuant to any other agreement entered into with the Note Obligors. Notwithstanding anything to the contrary herein, the Note Obligors acknowledges and agrees that each Investor may disclose such information in respect of the Note Obligors and the Investor's interest therein as is required under applicable securities laws, rules or regulations or rules of a national securities exchange. The Note Obligors consent in advance to such disclosure and any such disclosure shall not constitute a breach of this **Section 10(k)**.

(l) *Separability of Agreements; Severability of this Agreement.* The Note Obligors' agreement with each of the Investors is a separate agreement and the sale of the Notes to each of the Investors is a separate sale. Unless otherwise expressly provided herein, the rights of each Investor hereunder are several rights, not rights jointly held with any of the other Investors. Any invalidity, illegality or limitation on the enforceability of the Agreement or any part thereof, by any Investor whether arising by

reason of the law of the respective Investor's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to other Investors. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(m) *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages will be deemed binding originals.

(n) *Collateral Agent.*

(i) Each Investor hereby appoints and authorizes Alter Domus (US) LLC as Collateral Agent hereunder and in respect of the Collateral Documents, with such powers as are expressly delegated to the Collateral Agent in the Collateral Agency Agreement and the other Transaction Documents, together with such other powers as are reasonably incidental thereto.

(ii) Each Investor hereby instructs the Collateral Agent to enter into the Collateral Agency Agreement and the other Collateral Documents on the Closing Date.

(iii) The Collateral Agent shall be entitled to the same rights, protections, immunities and indemnities as set forth in the Collateral Agency Agreement and the Security Agreement, as if the provisions setting forth those rights, protections, immunities and indemnities are fully set forth herein.

(o) *Release of Guarantors and Collateral.* A Guarantor shall automatically be released from its obligations under the Transaction Documents upon the request of the Note Obligors, in connection with a transaction permitted under this Agreement, as a result of which such Guarantor ceases to be a wholly owned Subsidiary; provided that, if so required by this Agreement, the Required Investors shall have consented to such transaction and the terms of such consent shall not have provided otherwise; provided further that no Guarantor shall be released from its obligations under the Transaction Documents if such Person continues to be an obligor in respect of or guarantee any of the Indebtedness under the Senior Note Documents, the Senior Loan Documents or any refinancings thereof.

(i) Upon the occurrence of the Termination Date, all obligations under the Transaction Documents shall be automatically released.

(ii) In connection with any termination or release pursuant to this **Section 10(o)**, the Investors and the Collateral Agent shall execute and deliver to any Guarantor, at such Guarantor's expense, all documents provided to it that such Guarantor shall reasonably request to evidence such termination or release so long as the Note

Obligors or the applicable Guarantor shall have provided such certifications or documents in order to demonstrate compliance with this Agreement.

(iii) The Collateral Agent shall, at the Note Obligors' request and at the Note Obligors' expense, release any Lien on any property granted to or held by the Collateral Agent under any Transaction Document (A) upon satisfaction of any all applicable conditions to release specified in any Collateral Document, (B) ~~that is disposed of or to be disposed of as part of or in connection with any~~ upon the disposition permitted hereunder or under any other Transaction Document to any Person other than an Issuer Party, solely to the extent such disposition is expressly permitted hereunder or under any other Transaction Document, (C) if approved, authorized or ratified in writing by the Required Investor or all Investors, as applicable, as provided under this Agreement, (D) owned by a Guarantor upon release of such Guarantor from its obligations under the Guaranty in accordance with the terms hereof, or (E) as expressly provided in the Collateral Documents; provided that the Collateral Agent shall receive and may conclusively rely upon an Officers' Certificate of the Note Obligors stating that such release is authorized and permitted by this Agreement and the Transaction Documents and that all conditions precedent to such release have been complied with.

(iv) In the event that (i) all the Equity Interests in any Guarantor are sold, transferred or otherwise disposed of to a Person other than the Note Obligors or its Subsidiaries in a transaction permitted under this Agreement, (ii) a Guarantor ceases to be a Domestic Subsidiary or (iii) a Guarantor would become an Excluded Subsidiary upon the consummation of any transaction permitted hereunder, the Investors shall, at the Note Obligors' expense, promptly take such action and execute such documents as the Note Obligors may reasonably request to terminate the Guaranty of such Guarantor; provided that no Guarantor shall be released from its Guaranty pursuant to this Section 10(o)(iv) if such Subsidiary continues to be an obligor in respect of or guarantee any of the Indebtedness under the Senior Note Documents, the Senior Loan Documents or any refinancings thereof.

(p) *Collateral Agent as Third Party Beneficiary.* Notwithstanding anything contained herein to the contrary, the Collateral Agent shall be a third party beneficiary under this Agreement and the Notes and shall have all of the rights and benefits of a third party beneficiary hereunder and thereunder, including an independent right of action to enforce any provisions in this Agreement or the Notes directly against any or all of the Issuer Parties and the Investors. This provision and any rights, benefits and privileges of the Collateral Agent in this Agreement or the Notes shall not be modified or amended without the Collateral Agent's prior written consent.

(q) *Note Obligors Representative.*

(i) *Appointment; Nature of Relationship.* Parent is hereby appointed by each of the Note Obligors as its contractual representative (herein referred to as the "**Note Obligors Representative**") hereunder and under each other Transaction Document, and each of the Note Obligors irrevocably authorizes the Note Obligors Representative to act as the contractual representative of such Note Obligor with the

rights and duties expressly set forth herein and in the other Transaction Documents. The Note Obligors Representative agrees to act as such contractual representative upon the express conditions contained in this **Section 10(q)**. Additionally, the Note Obligors hereby appoint the Note Obligors Representative as their agent to receive all of the proceeds of the Notes in the Note Obligors' accounts, at which time the Note Obligors Representative shall promptly disburse such proceeds to the Note Obligors. The Investors, the Collateral Agent, the Notes Agent and their respective officers, directors, agents or employees, shall not be liable to the Note Obligors Representative or any Note Obligor for any action taken or omitted to be taken by the Note Obligors Representative or the Note Obligors pursuant to this **Section 10(q)**.

(ii) *Powers.* The Note Obligors Representative shall have and may exercise such powers under the Transaction Documents as are specifically delegated to the Note Obligors Representative by the terms of each thereof, together with such powers as are reasonably incidental thereto. The Note Obligors Representative shall have no implied duties to the Note Obligors, or any obligation to the Investors to take any action thereunder except any action specifically provided by the Transaction Documents to be taken by the Note Obligors Representative.

(iii) *Employment of Agents.* The Note Obligors Representative may execute any of its duties as the Note Obligors Representative hereunder and under any other Transaction Document by or through authorized officers.

(iv) *Successor Note Obligor Representative.* The Note Obligors Representative may resign at any time, such resignation to be effective upon the appointment of a successor Note Obligors Representative.

(v) *Execution of Transaction Documents.* The Note Obligors hereby empower and authorize the Note Obligors Representative, on behalf of the Note Obligors, to execute and deliver to the Investors, the Collateral Agent and the Notes Agent the Transaction Documents and all related agreements, certificates, documents, or instruments as shall be necessary or appropriate to effect the purposes of the Transaction Documents. Each Note Obligor agrees that any action taken by the Note Obligors Representative or the Note Obligors in accordance with the terms of this Agreement or the other Transaction Documents, and the exercise by the Note Obligors Representative of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Note Obligors.

(Signature Page Follows)

APPENDIX 1

DEFINITIONS

As used in this Agreement, the following terms have the meanings specified below:

“20 Broad Litigation” means the litigation between Sonder USA Inc., Sonder Canada Inc., Sonder Holdings Inc. and Broad Street Property in relation to the property located at 20 Broad Street, New York, New York as further detailed in schedule 3.19 of the disclosure schedules of the Securities Purchase Agreement.

“20 Broad Litigation Payment” has the meaning set forth in Section 7(s).

“Acquisition” means any transaction or series of related transactions resulting in the acquisition by the Note Obligors or any of their Subsidiaries, whether by purchase, merger or otherwise, of all or substantially all of the assets of, all of the Equity Interests of, or a business line or unit or a division of, any Person.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Amendment No. 3” means that certain Waiver, Forbearance and Third Amendment dated as of the Amendment No. 3 Effective Date, among the Note Obligors, the Guarantors party thereto, the Investors listed on the signature pages thereto and the Collateral Agent.

“Amendment No. 3 Effective Date” means the “Agreement Effective Date” as defined in Amendment No. 3.

“Amendment No. 4” means that certain Fourth Amendment dated as of the Amendment No. 4 Effective Date, among the Note Obligors, the Guarantors party thereto, the Investors listed on the signature pages thereto and the Collateral Agent.

“Amendment No. 4 Effective Date” means the “Agreement Effective Date” as defined in Amendment No. 4.

“Amendment No. 5” means that certain Waiver, Consent and Fifth Amendment dated as of the Amendment No. 5 Effective Date, among the Note Obligors, the Guarantors party thereto, the Investors listed on the signature pages thereto and the Collateral Agent.

“Amendment No. 5 Effective Date” means the “Agreement Effective Date” as defined in Amendment No. 5.

“Amendment No. 6” means that certain Waiver, Consent and Sixth Amendment dated as of the Amendment No. 6 Effective Date, among the Note Obligors, the

Guarantors party thereto, the Investors listed on the signature pages thereto and the Collateral Agent.

“Amendment No. 6 Effective Date” means the “Amendment No. 6 Effective Date” as defined in Amendment No. 6.

“Amendment No. 7” means that certain Seventh Amendment dated as of the Amendment No. 7 Effective Date, among the Note Obligors, the Guarantors party thereto, the Investors listed on the signature pages thereto and the Collateral Agent.

“Amendment No. 7 Effective Date” means the “Amendment No. 7 Effective Date” as defined in Amendment No. 7.

“Anti-Corruption Laws” means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time, and other anti-bribery or anti-corruption laws in effect in jurisdictions in which the Parent or any of its Subsidiaries do business.

“Applicable Bridge OID (PIK)” means, with respect to any Bridge Funding Commitments, an upfront fee in an amount equal to 2.00% of such Bridge Funding Commitments, payable in kind by adding such amount to the principal of the applicable Bridge Notes.

“Applicable First Additional Bridge OID (PIK)” means, with respect to any Additional Bridge Funding Commitments, an upfront fee in an amount equal to 2.00% of such Additional Bridge Funding Commitments, payable in kind by adding such amount to the principal of the applicable First Additional Bridge Notes.

“Applicable Second Additional Funding OID (PIK)” means, with respect to any Second Additional Funding Commitments, an upfront fee in an amount equal to 2.00% of such Second Additional Funding Commitments, payable in kind by adding such amount to the principal of the applicable Second Additional Notes.

“Approved Budget” means the Cash Flow Forecast prepared by the Issuer Parties, as approved by the Investors in their sole discretion.

“Assignment and Assumption Agreement” means an Assignment and Assumption Agreement in substantially the form attached hereto as **Exhibit E** or as otherwise approved by the Required Investors from time to time.

“Attributable Indebtedness” means, on any date, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease or similar payments under the relevant lease or other applicable agreement or instrument that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease or other agreement or instrument were accounted for as a Capitalized Lease.

“Audited Financial Statements” means the audited Consolidated balance sheet of Parent and its Subsidiaries for the fiscal year ended December 31, 2020, and the related Consolidated statements of income or operations, stockholders’ equity and cash flows for such fiscal year, including the notes thereto.

“Available Excess Proceeds” means Net Available Cash that is not applied or invested (or committed pursuant to a written agreement to be applied or invested) within 365 days after receipt (or in the case of any amount committed to be so applied or reinvested, which are not actually so applied or reinvested within 180 days following such 365 day period):

(a) in the case of any Disposition by a Subsidiary that is not a Guarantor or consisting of Equity Securities of a Subsidiary that is not a Guarantor, to repay Indebtedness of a Subsidiary that is not a Guarantor within 90 days of receipt of such Net Available Cash;

(b) to reinvest in or acquire assets (including Equity Securities or other securities purchased in connection with the acquisition of Equity Securities or property of another Person that is or becomes a Subsidiary of the Company) used or useful in a Related Business; provided that to the extent the assets subject to such Disposition were Collateral, such newly acquired assets shall also be Collateral; or

(c) to (i) repay, prepay, purchase, redeem or otherwise acquire Priority Payment Lien Obligations (and, if the Priority Payment Lien Obligations so repaid, prepaid, purchased, redeemed or acquired, is under a revolving credit facility, effect a permanent reduction in the availability thereunder in an amount equal to the aggregate principal amount of Priority Payment Lien Obligations under such revolving credit facility so repaid, prepaid, purchased, redeemed or acquired), or (ii) cash collateralize Priority Payment Lien Obligations.

“Bankruptcy Code” means Chapter 11 of Title 11 of the United States Code, as amended from time to time and any successor statute and all rules and regulations promulgated thereunder.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Beneficiary” means each holder of a Note, the Collateral Agent and the Notes Agent.

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Board of Directors” of any Person means the board of directors or comparable governing body of such Person or any committee thereof duly authorized to act on its behalf.

“Bridge Funding Commitments” means as to each Investor, the amount set forth opposite each Investor’s name as a Bridge Funding Commitment on Schedule II to this Agreement.

“Bridge Funding Event” has the meaning set forth in Section 1(d)(iii).

“Bridge Notes” means the Notes issued pursuant to this Agreement in connection with a Bridge Funding Event, substantially in the form of Exhibit A-1, as amended and restated pursuant to Amendment No. 6.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

“Capitalized Leases” means all leases that have been or should be, in accordance with GAAP, recorded as capitalized leases; provided that, all obligations that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the “ASU”) shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of the Transaction Documents (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as capitalized lease obligations in the financial statements to be delivered pursuant to the Transaction Documents. Notwithstanding anything herein, all leases applicable to properties operated by the Note Obligors and their Subsidiaries providing hospitality services to customers shall not constitute a Capitalized Lease for purposes of this Agreement.

“Cash Equivalents” means:

- (1) United States dollars, or money in other currencies received in the ordinary course of business,
- (2) U.S. Government Obligations or certificates representing an ownership interest in U.S. Government Obligations with maturities not exceeding one year from the date of acquisition,
- (3) (i) demand deposits, (ii) time deposits and certificates of deposit with maturities of one year or less from the date of acquisition, (iii) bankers’ acceptances with maturities not exceeding one year from the date of acquisition, and (iv) overnight bank deposits, in each case with any bank or trust company organized or licensed under the laws of the United States or any State thereof having capital, surplus and undivided

profits in excess of \$500 million whose short-term debt is rated “A-2” or higher by S&P or “P-2” or higher by Moody’s,

(4) repurchase obligations with a term of not more than thirty (30) days for underlying securities of the type described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above,

(5) commercial paper rated at least P-1 by Moody’s or A-1 by S&P and maturing within one year after the date of acquisition,

(6) money market funds at least 90% of the assets of which consist of investments of the type described in clauses (1) through (5) above;

(7) other investments permitted from time to time under the investment policy of Parent and approved by Parent’s board of directors from time to time; and

(8) in the case of any Foreign Subsidiary, other short-term investments that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes.

“Cash Flow Forecast” means a 13-week cash flow forecast of the Issuer Parties, on a consolidated basis, for the then applicable period, as approved by the Investors in their sole discretion, which shall include, among other things, anticipated cash collections and receipts and anticipated disbursements for each calendar week covered thereby.

“CFC” means (a) each Subsidiary that is a “controlled foreign corporation” (within the meaning of Section 957 of the Code and the U.S. Treasury regulations promulgated thereunder) and (b) each Subsidiary of any such controlled foreign corporation described in clause (a) above.

“Closing Date” means December 10, 2021.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Collateral” means all of the “Collateral” referred to in the Collateral Documents and all of the other property that is or is intended under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Investors.

“Collateral Access Agreement” means a landlord waiver, bailee letter, processor letter or acknowledgment of any lessor, warehouseman, processor, consignee or other Person in possession of, having a Lien upon, or having rights or interests in any Issuer Party’s or its Subsidiaries’ books and records, equipment or inventory, in each case, in form and substance reasonably satisfactory to the Investors.

“Collateral Agency Agreement” means that certain Collateral Agency Agreement, dated as of the date hereof, between the Issuer Parties, the Collateral Agent and the Investors.

“Collateral Agent” means Alter Domus (US)~~7~~ LLC, a Delaware limited liability company.

“Collateral Documents” means, collectively, the Security Agreement, any Joinder Agreement, each of the mortgages, collateral assignments, security agreements, pledge agreements or other similar agreements delivered to the Investors pursuant to Section 7(k) or 7(i), and each of the other agreements, instruments or documents delivered by or on behalf of any Issuer Party pursuant to this Agreement or any of the other Transaction Documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

“Commitment” means, as to each Investor, the amount set forth opposite each Investor’s name on **Schedule I** to this Agreement. “Commitments” means the aggregate Commitments of all Investors.

“Common Stock” means the common stock, par value \$0.0001 per share, of the Parent.

“Consolidated” means, when used with reference to financial statements or financial statement items of the Parent and its Subsidiaries or any other Person, such statements or items on a consolidated basis in accordance with the consolidation principles of GAAP.

“Consolidated Adjusted EBITDA” means, for any period, Consolidated Net Income for such period plus, all as determined on a consolidated basis, without duplication and to the extent reflected as a charge in the statement of such Consolidated Net Income for such period, the sum of: (a) consolidated tax expense based on income, profits or capital, including state, franchise, capital and similar taxes and withholding taxes paid or accrued during such period, (b) total interest expense, and, to the extent not reflected in such total interest expense, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of gains on such hedging obligations or such derivative instruments, and financial institution and letter of credit fees and costs of surety bonds in connection with financing activities plus expenses associated with the equity component of, and any mark to market losses with respect to, convertible debt instruments, (c) depreciation and amortization expense, (d) amortization of intangibles (including, but not limited to, goodwill), (e) extraordinary, unusual or non-recurring costs, fees, charges and other expenses, including fees, charges and expenses incurred that are (or are expected to be within one year of the end of such period with a deduction in the subsequent period to the extent not so reimbursed or paid) reimbursed or actually paid by a third party or under indemnification or reimbursement provisions, (f) costs or expenses reasonably identified by Parent as incurred in connection with entry into or expansion of new markets, strategic initiatives and contracts, software development and new systems design, new product offerings, project start-up costs, and

related integration and systems establishment costs, including any on-going operating losses in respect thereof for a period of no more than 24 months after commencement of such operations or expansion, (g) non-cash equity-based compensation expenses and payroll tax expense related to equity-based compensation expenses, (h) any other non-cash charges, non-cash expenses or non-cash losses (excluding any such charge, expense or loss incurred in the ordinary course of business that constitutes an accrual of, or a reserve for, cash charges for any future period); provided, however that cash payments made in such period or in any future period in respect of such non-cash charges, expenses or losses (excluding any such charge, expense or loss incurred in the ordinary course of business that constitutes an accrual of, or a reserve for, cash charges for any future period) shall be subtracted from Consolidated Net Income in calculating Consolidated Adjusted EBITDA in the period when such payments are made, (i) transition, integration, business optimization and similar fees, charges and expenses related to acquisitions, business combinations, dispositions and exiting lines of business, (j) restructuring, discontinued operations or similar charges, (k) pro forma “run rate” cost savings, operating expense reductions and synergies (including expected revenue enhancements) relating to acquisitions, business combinations, dispositions and other initiatives that are reasonably identifiable and projected in good faith by Parent to result from actions that have been taken or with respect to which substantial steps have been taken or initiated or are expected to be taken with the first eight full fiscal quarters after such event, (l) accruals or expenses related to settlements or payment of legal claims, (m) foreign currency translation expense, (n) transaction costs associated with this Agreement and the Merger Transactions and the transactions contemplated hereby and thereby and with any actual, proposed or contemplated issuance of Equity Interests (including any expense relating to enhanced accounting functions or other costs associated with becoming a public company), the making of any Investment, acquisition, joint venture or disposition, or the issuance or incurrence of Indebtedness or refinancings, (o) in connection with acquisitions of foreign Subsidiaries, expenses recognized on conversion from IFRS to GAAP for items capitalized under IFRS but expensed under GAAP, and (p) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not included in the calculation of Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Adjusted EBITDA pursuant to clause (iii) below for any previous period and not added back; provided that, for any period, the aggregate amount added pursuant to clauses (f), (i), (j) and (k) shall not exceed 35% of Adjusted EBITDA for the applicable period (calculated before giving effect to such addbacks); and minus, to the extent included in the statement of such Consolidated Net Income for such period, the sum of: (i) interest income, (ii) any extraordinary income or gains determined in accordance with GAAP, and (iii) any other non-cash income other than accrual of revenue in the ordinary course of business (excluding any items that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period that are described in the parenthetical to clause (h) above).

“Consolidated Capital Expenditures” means, for any period, the sum of the aggregate of all expenditures (whether paid in cash or other consideration or accrued as a liability and including that portion of Capital Leases which is capitalized in such period on the consolidated balance sheet of the Note Obligors) by the Note Obligors during that

period that, in conformity with GAAP, are included in “additions to property, plant or equipment” or comparable items reflected in the consolidated statement of cash flows of the Note Obligors.

“Consolidated Cash Interest Expense” means, for any period, (x) Consolidated Interest Expense for such period excluding (i) any interest expense not payable in cash (such as pay-in-kind interest, non-cash amortization and write-off of discount and debt issuance costs), and (ii) annual agency fees or any other similar fees paid to the Notes Agent in for its benefit and not for the benefit of any Investor during such period (y) gross interest income for such period.

“Consolidated Interest Expense” means, for any period, total interest expense (including that portion attributable to Capital Leases in accordance with GAAP and capitalized interest) of the Note Obligors on a consolidated basis with respect to all outstanding Indebtedness of the Note Obligors, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers’ acceptance financing and fees payable to the Notes Agent and Investors that are considered interest expense in accordance with GAAP.

“Consolidated Net Income” for any period, the net income (loss) of Parent and its Subsidiaries on a consolidated basis determined in conformity with GAAP; provided, however, that there will not be included in the determination of Consolidated Net Income the effect of: (a) with respect to any Subsidiary that is not wholly owned but whose net income is consolidated in whole or in part with the net income of Parent, the income of such Subsidiary solely to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of that income is not permitted by operation of the terms of its organizational documents or any law applicable to such Subsidiary; provided that Consolidated Net Income shall be increased by the amount of dividends or distributions or other payments that are actually paid by such Subsidiary to Parent or any other Subsidiary; (b) any net gain (or loss) realized upon the sale or other disposition of any asset or disposed operations (including pursuant to any sale and leaseback) which is not sold or otherwise disposed of in the ordinary course of business; (c) the cumulative effect of a change in accounting principles; and (d) any recapitalization or purchase accounting effects including, but not limited to, adjustments to inventory, property and equipment, software and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements, as a result of any consummated Acquisition, or the amortization or write-off of any amounts thereof (including any write-off of in process research and development). In addition, proceeds from any business interruption insurance received in such period or which is reasonably expected to be received in a subsequent period and within one year of the underlying loss shall be added to Consolidated Net Income; provided, that if not so received within such one-year period, such amount shall be subtracted in the subsequent calculation period.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto. Without limiting the generality of the foregoing, a Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, power to vote ten percent (10%) or more of the securities having ordinary voting power for the election of directors, managing general partners or the equivalent.

“Copyrights” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

“Covered Persons” has the meaning given to such term in **Section 2(j)(ii)**.

“Debtor Relief Laws” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“Direct Issuer Obligations” means any Obligations of the Note Obligors under this Agreement.

“Disclosure Letter” means the disclosure letter, dated the Closing Date, delivered by the Note Obligors to the Investors and the Collateral Agent, as supplemented on the First Amendment Effective Date.

“Disposition” or “Dispose” means the sale, transfer, license, lease or other disposition (including any Sale and Leaseback Transaction and whether effected pursuant to a Division or otherwise) of any property by any Note Obligor or Subsidiary, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding any Involuntary Disposition.

“Disqualified Equity Interest” means, with respect to any Person, any Equity Interests of such Person that, by their terms (or by the terms of any security or other Equity Interest into which they are convertible or for which they are exchangeable) or upon the happening of any event or condition, (a) mature or are mandatorily redeemable (other than (i) solely for Qualified Equity Interests and cash in lieu of fractional shares or (ii) with respect to redeemable preferred equity with an aggregate issuance amount not to exceed \$100,000,000, on terms acceptable to the Required Investors), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full in cash of the Notes and the Obligations (other than contingent indemnification obligations and expense reimbursement obligations not then due and payable) and the termination or satisfaction of the Commitments), (b) are redeemable at the option of the holder thereof (other than (i) solely for Qualified Equity Interest and cash in lieu of fractional shares or (ii) with respect to redeemable preferred equity with an aggregate issuance amount not to exceed \$100,000,000, on terms acceptable to the Required Investors) (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full in cash of the Notes and all other Obligations (other than contingent indemnification obligations and expense reimbursement obligations not then due and payable) and the termination or satisfaction of the Commitments), in whole or in part, (c) provide for the scheduled payment of dividends in cash or (d) are or become convertible into, or exchangeable for, Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case of clauses (a) through (d), prior to the date that is ninety-one (91) days after the latest scheduled maturity date of the Notes; provided that if such Equity Interests are issued pursuant to a plan for the benefit of the Parent or its Subsidiaries or by any such plan to such officers or employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Parent or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employees’ or officers’ termination, death or disability; provided further that Equity Interests constituting Qualified Equity Interests when issued shall not cease to constitute Qualified Equity Interests solely as a result of the subsequent extension of the latest scheduled maturity date of the Notes and Commitments.

“Disqualification Events” has the meaning given to such term in **Section 2(j)(ii)**.

“Division” means reference to any Person which is an entity, the division of such Person into two (2) or more separate Persons, with the dividing Person either continuing or terminating its existence as part of such division, as contemplated under Section 18-217 of the Delaware Limited Liability Company Act, or any analogous action taken pursuant to any other applicable Laws.

“dollars” or “\$” refers to lawful money of the United States of America.

“Domestic Subsidiary” means any Subsidiary that is organized under the laws of any political subdivision of the United States.

“Environmental Laws” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination; provided that, notwithstanding the foregoing, the term Equity Interests shall not include debt instruments that are convertible into, or exchangeable for, capital stock and cash in lieu of fractional shares.

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any trade or business (whether or not incorporated) under common control with any Note Obligor within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan; (b) the withdrawal of any Note Obligor or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a “substantial employer” as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Note Obligor or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Pension Plan amendment as a termination under Section 4041 or 4041A of ERISA; (e) the institution by the PBGC of proceedings to terminate a Pension Plan; (f) any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (g) the determination that any Pension Plan is considered an at-risk plan or a plan in endangered or critical status within the meaning of Sections

430, 431 and 432 of the Code or Sections 303, 304 and 305 of ERISA; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Note Obligor or any ERISA Affiliate or (i) a failure by any Note Obligor or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules in respect of a Pension Plan, whether or not waived, or the failure by any Note Obligor or any ERISA Affiliate to make any required contribution to a Multiemployer Plan.

“Event of Default” has the meaning set forth in the Notes.

“Excess Cash Flow” means, for any period, an amount (if positive) equal to (i) Consolidated Adjusted EBITDA for such period minus (ii) the sum, without duplication, of the amounts for such period of (a) voluntary and scheduled repayments of (A) the Obligations under this Agreement and (B) Indebtedness that is senior to the Notes in right of payment to the extent such repayments or prepayments are permitted hereunder, and not financed with the proceeds of long term Indebtedness and the Indebtedness so prepaid by its terms cannot be re-borrowed or redrawn), (b) Consolidated Capital Expenditures (net of any proceeds of any related financings with respect to such expenditures), (c) Consolidated Cash Interest Expense, (d) tax distributions paid or payable in cash with respect to such period, (e) consideration paid in cash in relation to or committed to be used to finance such Permitted Acquisitions whether or not such Permitted Acquisition is consummated, (f) cash fees and expenses in connection with exchanges or refinancings of (A) the Obligations under this Agreement and (B) Indebtedness that is senior to the Notes in right of payment permitted hereunder or early extinguishment of Indebtedness that is senior to the Notes in right of payment, in each case paid in such period (g) cash indemnity payments made in such period pursuant to indemnification provisions in any agreement in connection with any disposition or Investment (including Permitted Acquisitions) permitted hereunder, (h) any other changes in working capital related to rent paid by the Note Obligors or their Subsidiaries that did not otherwise decrease Consolidated Net Income, (i) pro forma cost savings and other pro forma adjustments added to Consolidated Adjusted EBITDA or Consolidated Net Income for such fiscal year, to the extent not actually realized in such fiscal year and (j) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash during such period that are required to be made in connection with any prepayment of Obligations under this Agreement. For the avoidance of doubt, solely to the extent such amounts are not already deducted from calculations or Consolidated Net Income, any 20 Broad Litigation Payment shall be deducted from Consolidated Adjusted EBITDA for purposes of calculating Excess Cash Flow.

In addition, “Excess Cash Flow” shall be calculated to (i) add the aggregate amount of items that were deducted from or not added to net income in calculating Consolidated Net Income or were deducted from or not added to Consolidated Net Income in calculating Consolidated Adjusted EBITDA to the extent such items either (A) represent cash received by the Note Obligors or their Subsidiaries that had not increased Excess Cash Flow upon the receipt thereof in a prior period, or (B) do not represent cash paid by the Note Obligors or their Subsidiaries, in each case, on a consolidated basis during such period; and (ii) deduct the aggregate amount of items that were added to or

not deducted from net income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income in calculating Consolidated Adjusted EBITDA or were added to Consolidated Adjusted EBITDA to the extent such items (A) represent a cash payment by the Note Obligors or their Subsidiaries that had not reduced Excess Cash Flow upon the accrual thereof in a prior period or (B) do not represent cash received by the Note Obligors or their Subsidiaries, in each case, on a consolidated basis during such period.

“Excess Cash Flow Notice” shall have the meaning specified in Section 7(y).

“Excess Cash Flow Redemption” shall have the meaning specified in Section 7(y).

“Excess Cash Flow Redemption Offer” shall have the meaning specified in Section 7(y).

“Excess Cash Flow Trigger” shall mean (i) Excess Cash Flow equals a positive number and (ii) after giving effect to the Excess Cash Flow Redemption, the Note Obligors’ pro forma Liquidity is greater than or equal to \$60,000,000.

“Excluded Assets” has the meaning specified in the Security Agreement.

“Excluded Subsidiary” means any Subsidiary of the Note Obligors that is not required to guarantee the Obligations pursuant to **Section 9**, each Foreign Subsidiary and any Domestic Subsidiary substantially all of the assets of which (whether held directly or through one or more entities disregarded for U.S. federal income tax purposes) consist of capital stock (or capital stock and debt) (including any debt instrument treated as equity for U.S. federal income tax purposes) of one or more Foreign Subsidiaries that are CFCs. No Subsidiary shall be an “Excluded Subsidiary” for purposes of this Agreement if such Subsidiary continues to be an obligor in respect of or guarantee any of the Indebtedness under the Senior Note Documents, the Senior Loan Documents or any refinancings thereof.

“Existing HSBC Letters of Credit” means the letters of credit issued by HSBC Bank USA, N.A. for the account of the Issuer Parties prior to the First Amendment Effective Date, as disclosed on **Schedule 8(a)(xvi)** to the Disclosure Letter.

“FCPA” has the meaning set forth in **Section 2(r)(ii)**.

“Fee Letter” means that certain Fee Letter dated as of the date hereof, by and among Sonder Holdings, Sonder USA, Sonder Hospitality, the Collateral Agent and the Notes Agent.

“Financial Officer” means the chief financial officer, treasurer, chief accounting officer, head of finance, vice president of finance or corporate controller of the Note Obligors.

“First Additional Bridge Funding Commitments” means as to each Investor, the amount set forth opposite each Investor’s name as a First Additional Bridge Funding Commitment on Schedule III to this Agreement.

“First Additional Bridge Notes” means the Notes issued pursuant to this Agreement in connection with the First Additional Bridge Funding Event substantially in the form of Exhibit A-2, as amended and restated pursuant to Amendment No. 6.

“First Additional Bridge Funding Event” has the meaning set forth in **Section 1(d)(iv)**.

“First Amendment Effective Date” means December 21, 2022.

“First Funding Event” has the meaning set forth in **Section 1(d)(i)**.

“Foreign Subsidiary” means any Subsidiary that is not a Domestic Subsidiary.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“Free Cash Flow” means cash used in operating activities of the Notes Obligors and their Subsidiaries, as set forth in the Statement of Cash Flows, minus cash used for purchase of property and equipment and capitalization of internal-use software, plus cash interest expense, cash paid for restructuring costs and non-recurring items, including expenses associated with re-negotiation of leases.

“FSHCO” has the meaning set forth in the Security Agreement.

“Funding Event” has the meaning set forth in **Section 1(d)**.

“Funding Notice” has the meaning set forth in **Section 1(f)**.

“GAAP” means generally accepted accounting principles in the United States of America applied on a consistent basis.

“GAAP Net Revenue” means net revenue of Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including, without limitation, any supra-national bodies such as the European Union or the European Central Bank).

“Group Members” means the Parent and its Subsidiaries.

“Guarantee” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness of the kind described in clauses (a) through (g) of the definition thereof or other obligation payable or performable by another Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part); provided that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business or customary indemnification obligations. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Guaranteed Obligation” has the meaning set forth in **Section 9(a)**.

“Guarantor” means each Person that shall have become a party hereto as a “Guarantor” and shall have provided a Guaranty of the Obligations by executing and delivering a Joinder Agreement; provided that for purposes of **Section 9**, the term “Guarantors” shall also include the Note Obligors (except with respect to the Direct Issuer Obligations).

“Guaranty” means the guaranty of each Guarantor set forth in **Section 9**.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, natural gas, natural gas liquids, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, toxic mold, infectious or medical wastes and all other substances, wastes, chemicals, pollutants, contaminants or compounds of any nature in any form regulated pursuant to any Environmental Law.

~~“Hospitalité” means Hospitalité Sonder Canada Inc.~~

“IFRS” means international financial reporting standards within the meaning of IAS Regulation 1606/2002.

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;
- (b) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers’ acceptances, bank guaranties and similar instruments;
- (c) net obligations of such Person under any Swap Contract;
- (d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) accrued expenses and accounts payable in the ordinary course of business and not past due for more than ninety (90) days, (ii) accruals for payroll and other liabilities accrued in the ordinary course of business and (iii) earnout obligations unless required to be reflected as liabilities on the balance sheet of such Person in accordance with GAAP);
- (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;
- (f) all Attributable Indebtedness in respect of Capitalized Leases and Synthetic Lease Obligations of such Person;
- (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Disqualified Equity Interest in such Person; and
- (h) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any other entity to the extent such Person is liable therefor as a result of such Person’s ownership interest in such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. Notwithstanding the foregoing, Indebtedness shall not include (1) deferred revenue incurred by any Person in the ordinary course of business, (2) intercompany liabilities arising from cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness, in each case having a term not exceeding 364 days (inclusive of any rollover or extension of terms) and made in the ordinary course of business and (3) purchase price holdbacks in respect of a portion of

the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller.

“Intellectual Property” has the meaning set forth in the Security Agreement.

“Investment” means any loan, advance (other than advances to employees or other providers of services for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business), extension of credit (by way of Guarantee or otherwise) or capital contributions by the Note Obligors or any of their Subsidiaries to any other Person (other than any Issuer Party), and any Acquisitions.

“Investors” has the meaning given to such term in the introductory paragraph to this Agreement.

“Investor Rights Agreement” means that certain Amended and Restated Investors’ Rights Agreement, dated as of April 3, 2020, by and among Sonder Holdings, Sonder Canada Inc. and the persons and entities listed on Schedule A thereto, as amended on May 3, 2020 and as further amended on March 11, 2021.

“Involuntary Disposition” means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of any Note Obligor or any Subsidiary.

“IRS” means the United States Internal Revenue Service.

“Issuer Party” or “Issuer Parties” shall mean, individually or collectively, the Note Obligors and the Guarantors.

“Joinder Agreement” means a joinder agreement substantially in the form of Exhibit D, in the case of Parent, or Exhibit C, for all other Guarantors, executed and delivered in accordance with the provisions of Section 5(a)(xi) or Section 7(k), as applicable.

“Joint Venture” means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form; provided that, in no event shall any corporate subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

“Laws” means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Liquidity” means as of any date of determination, the ~~sum of (a) the amount of the Availability Amount (as defined in the Senior Credit Agreement), the Note Obligors-~~

are permitted to draw in compliance with the terms of the Senior Credit Agreement as of such date, plus (b) the amount of Consolidated unrestricted cash and Cash Equivalents of the Note Obligors and their Subsidiaries, as reflected on the Consolidated balance sheets delivered pursuant to **Section 7.1(a)(i)** or **Section 7.1(a)(ii)**, as applicable.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property and any financing lease having substantially the same economic effect as any of the foregoing).

“Live Units” means, as of any date of determination, the number of units of Parent and its Subsidiaries rented or available to be rented.

“Margin Stock” has the meaning assigned to such term in Regulation U of the Board as in effect from time to time.

“Marketable Securities” means, without duplication of any of the items described in the definition of Cash Equivalents, investments permitted pursuant to the Parent’s investment policy as approved by the Board of Directors (or committee thereof) of the Parent from time to time.

“Marriott License Agreement” means that certain License Agreement, dated as of August 13, 2024, by and among Marriott International, Inc., Global Hospitality Licensing S.A.R.L. and Sonder Holdings, as amended, restated, supplemented or modified from time to time.

“Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent) or financial condition of the Group Members, taken as a whole; (b) a material impairment of the rights and remedies, taken as a whole, of the Investors under the Transaction Documents, or of the ability of any Issuer Party to perform its payment obligations under any Transaction Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Issuer Party of any Transaction Document to which it is a party.

“Material Contract” means, with respect to any Person, each contract or agreement (excluding leases of units rented to third parties in the ordinary course of business) (a) to which such Person is a party involving aggregate consideration payable to or by such Person of \$250,000 or more in any fiscal year or (b) otherwise material to the business, financial condition, operations, performance or properties of such Person or (c) any other contract, agreement, permit or license, written or oral, of any Group Member as to which the breach, nonperformance, cancellation or failure to renew by any party thereto, individually or in the aggregate, could reasonably be expected to have a Material

Adverse Effect; provided that any employment offer letter that would be a Material Contract under clause (a) shall not be a Material Contract for purposes of this definition.

“Maturity Date” means December 10, 2027.

“Merger Agreement” shall mean the Agreement and Plan of Merger, dated April 29, 2021, as amended, by and among Sonder Holdings, Parent, Sunshine Merger Sub I, Inc., a Delaware corporation, and Sunshine Merger Sub II, LLC, a Delaware limited liability company.

“Merger Transactions” shall mean the transactions contemplated by the Merger Agreement.

“Moody’s” means Moody’s Investors Service, Inc., and any successor to its rating agency business.

“Multiemployer Plan” means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which any Note Obligor or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five (5) plan years, has made or been obligated to make contributions.

“Multiple Employer Plan” means a Plan which has two or more contributing sponsors (including any Note Obligor or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Net Available Cash” means cash payments from a Disposition made pursuant to **Section 8(c)(vii)** received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and net proceeds from the sale or other disposition of any securities or other assets received as consideration, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Disposition or received in any other non-cash form) therefrom, in each case net of (1) all brokerage, legal, accounting, investment banking, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be paid or accrued as a liability under GAAP (after taking into account any available tax credits or deductions and any tax sharing agreements), as a consequence of such Disposition, (2) all payments made on any Indebtedness (other than Priority Payment Lien Obligations and Indebtedness secured by Liens that are junior to the Liens securing the Notes) that is secured by any assets subject to such Disposition, in accordance with the terms of any Lien upon such assets, or that must by its terms, or in order to obtain a necessary consent to such Disposition, or by applicable law be repaid out of the proceeds from such Disposition, (3) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Disposition, (4) the deduction of appropriate amounts to be provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the property or other assets disposed of in such Disposition and retained by any Note Obligor

after such Disposition, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters and (5) any portion of the purchase price from a Disposition placed in escrow (whether as a reserve for adjustment of the purchase price, or for satisfaction of indemnities in respect of such Disposition); provided, however, that in the cases of clauses (4) and (5), upon reversal of any such reserve or the termination of any such escrow, Net Available Cash shall be increased by the amount of such reversal or any portion of funds released from escrow to any Note Obligor.

“Non-U.S. Plan” means any plan, fund (including any superannuation fund) or other similar program established, contributed to (regardless of whether through direct contributions or through employee withholding) or maintained outside the United States by the Note Obligors or one or more Subsidiaries, primarily for the benefit of employees of the Note Obligors or such Subsidiaries or any Issuer Party residing outside the United States, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

“Note Obligor” or “Note Obligors” shall mean, individually or collectively, Sonder Holdings, Sonder USA, Sonder Hospitality, and after the closing of the Merger Transaction and the execution of the Joinder Agreement, Parent.

“Note Obligors Representative” has the meaning set forth in **Section 10(q)**.

“Notes” means the notes issued by the Note Obligors under this Agreement, which for the avoidance of doubt, includes the Notes issued prior to the Amendment No. 3 Effective Date, the Bridge Notes, the First Additional Bridge Notes and the Second Additional Notes, as such Notes have been amended and restated pursuant to Amendment No. 6, as applicable.

“Notes Agent” means, initially, Alter Domus (US) LLC, a Delaware limited liability company, or such other entity appointed in accordance with the terms of the ~~of the~~ Collateral Agency Agreement.

“Notes Register” means records maintained by the Notes Agent.

“Obligations” means all amounts owing by any Issuer Party to the Investors, Collateral Agent or Notes Agent under the Notes (including for the avoidance of doubt, the Bridge Notes, First Additional Bridge Notes and Second Additional Notes), the Security Agreement, this Agreement or any other Transaction Document and all interest which accrues after the commencement of any bankruptcy or insolvency proceeding, whether or not allowed or allowable.

“OFAC” means the United States Treasury Department Office of Foreign Assets Control.

“Organization Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable

constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability company agreement (or equivalent or comparable documents with respect to any non-U.S. jurisdiction); (c) with respect to any partnership, trust or other form of business entity, the partnership or other applicable agreement of formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction) and (d) with respect to all entities, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction).

“Original Principal Amount” shall have the meaning specified in each Note.

“Outstanding Principal Balance” shall have the meaning specified in each Note.

“Parent” shall mean, (i) prior to the closing the Merger Transactions, Sonder Holdings, Inc., a Delaware corporation, and (ii) after the closing of the Merger Transactions, Sonder Holdings Inc., a Delaware corporation, previously known as, prior to the closing of the Merger Transactions, Gores Metropoulos II, Inc.

“Patents” means, with respect to any Person, all of such Person’s right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all licenses of the foregoing whether as licensee or licensor; (e) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (f) all rights to sue for past, present, and future infringements thereof; and (g) all rights corresponding to any of the foregoing throughout the world.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Act” means the Pension Protection Act of 2006.

“Pension Funding Rules” means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Pension Plans and set forth in, with respect to plan years ending prior to the effective date of the Pension Act, Section 412 of the Code and Section 302 of ERISA, each as in effect prior to the Pension Act and, thereafter, Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

“Pension Plan” means any employee pension benefit plan (including a Multiple Employer Plan or a Multiemployer Plan) that is maintained or is contributed to by any Note Obligor and any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

“Permits” means any and all approvals, permits, registrations, permissions, licenses, authorizations, consents, certifications, actions, orders, waivers, exemptions, variances, franchises, filings, declarations, rulings, registrations and applications from or issued by any Governmental Authority.

“Permitted Acquisitions” means an Acquisition by an Issuer Party (the Person or division, line of business or other business unit of the Person to be acquired in such Acquisition shall be referred to herein as the “Target”), in each case that is a type of business (or assets used in a type of business) permitted to be engaged in by the Parent and its Subsidiaries pursuant to the terms of this Agreement, in each case so long as:

(a) no Default shall then exist or would exist after giving effect thereto;

(b) the Collateral Agent shall have received (or shall receive in connection with the closing of such Acquisition or will receive when required by **Section 7(k)**) a first priority perfected security interest in all Collateral acquired with respect to the Target in accordance with the terms of **Section 7(k)** and the Target, if a Person, shall have executed or will execute a Joinder Agreement in accordance with the terms of **Section 7(k)**;

(c) the Investors shall have received at least twenty (20) days prior (or such later date as is agreed by the Required Investors) to the consummation of such Acquisition (i) a description of the material terms of such Acquisition, (ii) to the extent available, audited financial statements (or, if unavailable, management-prepared financial statements) of the Target for its two most recent fiscal years and for any fiscal quarters ended within the fiscal year to date, (iii) consolidated projected income statements of the Group Members (giving effect to such Acquisition), and (iv) not less than five (5) Business Days prior (or such later date as is agreed by the Required Lenders) to the consummation of any Permitted Acquisition with a purchase price in excess of \$5,000,000, a certificate executed by a Responsible Officer of the Note Obligors Representative certifying that such Permitted Acquisition complies with the requirements of this Agreement and the requirements of this definition, and attaching copies of such other agreements, instruments and documents as the Required Investors shall request;

(d) such Acquisition shall not be a “hostile” Acquisition and shall have been approved by the board of directors (or equivalent) and/or shareholders (or equivalent) (if required) of the applicable Issuer Party and the Target;

(e) all transactions related to such purchase or acquisition shall be consummated in all material respects in accordance with all applicable requirements of Law;

(f) no Issuer Party shall, as a result of or in connection with any such purchase or acquisition, assume or incur any direct or contingent liabilities (whether relating to environmental, tax, litigation or other matters) that, as of the date of such

purchase or acquisition, could reasonably be expected to result in the existence or incurrence of a Material Adverse Effect;

(g) no Indebtedness is assumed or incurred in connection with any such purchase or acquisition other than Indebtedness permitted by the terms of **Section 8(a)**;

(h) if such Acquisition is an acquisition of assets, such Acquisition is structured so that a Note Obligor or another Issuer Party shall acquire such assets; provided that, notwithstanding the foregoing, the Acquisition may be structured so that a Subsidiary that is not an Issuer Party may acquire assets if such Acquisition, including the book value of such assets, is in all respects acceptable to the Required Investors;

(i) if such Acquisition is an acquisition of Equity Interests, such Acquisition will not result in any violation of Regulation U;

(j) (i) if such Acquisition involves a merger or a consolidation involving a Note Obligor, such Note Obligor shall be the surviving entity, and (ii) if such Acquisition involves a merger or a consolidation involving any Issuer Party (other than a Note Obligor), such Issuer Party or a Person that becomes an Issuer Party prior to or substantially concurrently with the consummation of such Acquisition shall be the surviving entity;

(k) the total consideration (including fair market value of property given, the value of the Equity Interests of the Parent or any Subsidiary to be transferred and the maximum potential total amount of all deferred payment obligations (including earn-outs) and Indebtedness assumed or incurred) (i) in connection with any single Acquisition shall not exceed \$10,000,000 and (ii) for all Acquisitions made during the term of the Notes shall not exceed \$25,000,000.

“Permitted HSBC Accounts” means the Issuer Parties’ existing deposit and securities accounts with HSBC Bank USA, N.A. existing as of the First Amendment Effective Date containing an aggregate amount not to exceed, (a) from the First Amendment Effective Date through and including the first seven (7) days after the First Amendment Effective Date, an unlimited amount and (b) during the remainder of the Transition Period, \$10,000,000.

“Permitted HSBC Cash Collateral Accounts” means the Note Obligors’ existing deposit accounts with HSBC Bank USA, N.A., which were established solely to hold cash collateral for fee and reimbursement obligations in connection with the Existing HSBC Letters of Credit and/or obligations under credit cards issued by HSBC Bank USA, N.A. or its affiliates that are permitted by **Section 8(a)(xv)**.

“Permitted Liens” has the meaning set forth in **Section 8(b)**.

“Permitted Tax Restructuring” means a tax restructuring in form and substance reasonably acceptable to the Investors (which acceptance may be confirmed by the Investors via email), including, for the avoidance of doubt, the tax restructuring for

foreign entities as described to the Investors on or prior to the Second Amendment Effective Date, which is deemed acceptable to the Investors.

“Permitted Transfers” means (a) Dispositions of inventory in the ordinary course of business; (b) Dispositions of property to the Parent or any Subsidiary; provided, that if the transferor of such property is an Issuer Party then the transferee thereof must be an Issuer Party or the book value of the assets transferred by such Issuer Party to a Subsidiary that is not an Issuer Party shall not exceed \$11,500,000 in the aggregate in any fiscal year; (c) Dispositions of accounts receivable in connection with the collection or compromise thereof; (d) licenses, sublicenses, leases or subleases granted to others not interfering in any material respect with the business of the Group Members; (e) the sale or disposition of Cash Equivalents for fair market value; and (f) dispositions of furniture, décor and kitchenware and other household supplies (like linens and towels) by any Group Member to any other Group Member or another Subsidiary in the ordinary course of business.

“Person” means any natural person, corporation, limited liability company, trust, Joint Venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan) that is subject to ERISA and either (i) maintained for employees of any Note Obligor or any ERISA Affiliate or (ii) pursuant to which any Note Obligor or any ERISA Affiliate is required to contribute on behalf of any of its employees.

“Plan Asset Regulations” means 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

“Pledged Equity” has the meaning specified in the Security Agreement.

“Priority Payment Lien Obligations” means obligations under the Senior ~~Credit Agreement~~ Note Documents and Senior Loan Documents and any other Indebtedness secured by Permitted Liens.

“Purchase Price” has the meaning set forth in **Section 1(d)(vi)**.

“Qualified Equity Interests” means any Equity Interests that are not Disqualified Equity Interests.

“Related Business” means any business that is the same as or related, ancillary or complementary to any of the businesses of Parent and its Subsidiaries and any reasonable extension or evolution of any of the foregoing.

“Related Parties” or “Related Party” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Reportable Event” means any of the events set forth in Section 4043(c) of ERISA, other than events for which the thirty (30) day notice period has been waived.

“Required Investors” means the Investors holding at least two-thirds of the aggregate Outstanding Principal Balance of the then-outstanding Notes.

“Responsible Officer” means the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of an Issuer Party, solely for purposes of the delivery of incumbency certificates pursuant to **Section 5(c)**, the secretary or any assistant secretary of an Issuer Party. Any document delivered hereunder that is signed by a Responsible Officer of an Issuer Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Issuer Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Issuer Party. To the extent requested by the Investors, each Responsible Officer will provide an incumbency certificate and to the extent requested by the Investors, appropriate authorization documentation, in form and substance satisfactory to the Investors.

“Restricted Payment” means (a) any dividend or other distribution, direct or indirect, on account of any shares (or equivalent) of any class of Equity Interests of the Parent or any of its Subsidiaries, now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares (or equivalent) of any class of Equity Interests of the Parent or any of its Subsidiaries, now or hereafter outstanding, and (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of Equity Interests of any Issuer Party or any of its Subsidiaries, now or hereafter outstanding.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and any successor to its rating agency business.

“Sale and Leaseback Transaction” means, with respect to any Note Obligor or any Subsidiary, any arrangement, directly or indirectly, with any Person whereby such Note Obligor or such Subsidiary shall sell or transfer any property used or useful in its business, whether now owned or hereafter acquired, and within ninety (90) days thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (including, without limitation, Cuba, Iran, North Korea, Syria and the Crimea region of Ukraine).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union or any European Union member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any

Person owned 50% or more by any such Person or Persons described in the foregoing clauses (a) or (b).

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the Office of Foreign Assets Control (and any successor performing similar functions) of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, Her Majesty’s Treasury or the Hong Kong Monetary Authority.

“Second Amendment” means the Second Omnibus Amendment and Waiver dated as of November 6, 2023, by and among the Note Obligors, the Investors and the Agent.

“Second Amendment Effective Date” has the meaning set forth in the Second Amendment.

“Second Funding Event” has the meaning set forth in **Section 1(d)(ii)**.

“Second Additional Funding Commitments” means as to each Investor, the amount set forth opposite each Investor’s name as a Second Additional Funding Commitment on Schedule IV of this Agreement.

“Second Additional Funding Event” has the meaning set forth in **Section 1(d)(v)**.

“Second Additional Notes” means the Notes issued pursuant to this Agreement in connection with the Second Additional Funding Event substantially in the form of Exhibit A-3, as amended and restated pursuant to Amendment No. 6.

“Secured Parties” means the Investors, the Collateral Agent and the Notes Agent in each case from time to time.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Securities Purchase Agreements” means the Securities Purchase Agreements (as defined in Amendment No. 5) and the Securities Purchase Agreements (as defined in Amendment No. 6).

“Security Agreement” means that certain Pledge and Security Agreement, in substantially the form attached hereto as **Exhibit H**, by and among the Issuer Parties and the Collateral Agent, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

“Senior Loan Agent” means Marriott International, Inc., as administrative agent and collateral agent for the Senior Lenders.

“Senior ~~Credit~~Loan Agreement” means ~~(i) the Credit~~that certain Loan and Security Agreement, dated as of ~~December 21, 2022, as amended from time to time~~August 5, 2025, by and among the Issuer Parties, ~~as co-borrowers, and Silicon Valley~~

~~Bank, as lender, as may be further amended~~ the Senior Lenders and Senior Loan Agent, as may be amended, amended and restated, supplemented or otherwise modified from time to time; ~~and (ii) any extension, refinancing, renewal, replacement, defeasance or refunding of the obligations described in clause (i), so long as the same is with a commercial bank or similar lending institution.~~

“Senior Investors” means the investors from time to time party to the Senior Note Purchase Agreement.

“Senior Lenders” means the lenders from time to time party to the Senior Loan Agreement.

“Senior Loan Documents” means the Senior Loan Agreement and all other agreements, instruments and other documents entered into in connection with the Senior Loan Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Senior Note Documents” means the Senior Note Purchase Agreement, the Senior Notes, and all other agreements, instruments and other documents entered into in connection with the Senior Note Purchase Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Senior Note Purchase Agreement” means that certain Note and Warrant Purchase Agreement, dated as of August 5, 2025, by and among the Issuer Parties and the Senior Investors, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Senior Notes” means the Senior Secured Promissory Notes issued by Parent to the Senior Investors under the Senior Note Purchase Agreement, as each may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Senior Notes Agent” means Alter Domus (US) LLC, as notes agent and collateral agent for the Senior Investors.

“Solicitor” has the meaning given to such term in **Section 2(j)(ii)**.

“Solvency Certificate” means a Solvency Certificate of the chief financial officer of Parent substantially in the form of **Exhibit F**.

“Solvent” and “Solvency” mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature, (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s property would constitute

an unreasonably small capital, and (e) such Person is able to pay its debts and liabilities, contingent obligations and other commitments as they mature in the ordinary course of business. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“Sonder Holdings” shall have the meaning set forth in the introductory paragraph hereof, and after the closing of the Merger Transaction shall mean Sonder Holdings LLC, the surviving entity from the merger of Sonder Holdings Inc. and Sunshine Merger Sub II, LLC pursuant to the Merger Agreement.

“Statement of Cash Flows” means a Consolidated statement of cash flows delivered pursuant to **Section 7.1(a)(i)** or **Section 7.1(a)(ii)**, as applicable.

“Subordination Agreement” means that certain Intercreditor and Subordination Agreement, dated as of August 5, 2025, by and among the Investors, Collateral Agent, ~~Silicon Valley Bank, the Guarantors and the Note Obligors, dated as of December 21, 2022, as amended~~ the Senior Notes Agent and the Senior Loan Agent, and acknowledged by Parent and the other Issuer Parties, as may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Subsidiary” of a Person means a corporation, partnership, limited liability company or other business entity of which a majority of the shares of Voting Stock is at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Parent.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity (including by value) or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the partnership interests are, as of such date, owned (directly or indirectly), controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent and which is required by GAAP to be consolidated in the consolidated financial statements of the parent.

“Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward

bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a “Master Agreement”), including any such obligations or liabilities under any Master Agreement.

“Swap Termination Value” means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

“Synthetic Lease Obligation” means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease or (b) an agreement for the use of property, in each case, creating obligations that do not appear on the balance sheet of such Person but which, upon the application of any Debtor Relief Laws to such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Taxes” shall have the meaning specified in the Notes.

“Termination Date” means the date on which (a) the Commitments have expired or been terminated and (b) the principal of and interest on each Note and all fees and other Obligations payable under the Transaction Documents (other than any inchoate indemnity obligations) shall have been paid in full pursuant to the terms of the Notes.

“TPC” means TriplePoint Capital LLC and/or TriplePoint Venture Growth BDC Corp., as applicable.

“TPC Credit Agreement” means the Plain English Growth Capital Loan and Security Agreement, dated as of December 28, 2018, by and among Sonder USA, Sonder Canada, and the other borrowers from time to time party thereto, TriplePoint Venture Growth BDC Corp., as a lender and as collateral agent, and TriplePoint Capital LLC, as a lender, as may be amended, supplemented or otherwise modified from time to time.

“Trademarks” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all trademarks (including service marks), trade

names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

“Transaction Documents” means this Agreement (including any amendment hereto or waiver hereunder), the Notes, each Collateral Document, the Collateral Agency Agreement, the Fee Letter and each other similar document, letter agreement, agreement or instrument in connection with the transactions expressly contemplated by this Agreement or that evidences, secures or supports the Obligations under this Agreement, the Notes and the Collateral Documents.

“Transition Period” means is the period of time commencing on the First Amendment Date through February 19, 2023.

“UK Bribery Act” has the meaning set forth in **Section 2(r)(ii)**.

“U.S. Government Obligations” means obligations issued or directly and fully guaranteed or insured by the United States of America or by any agent or instrumentality thereof; provided that the full faith and credit of the United States of America is pledged in support thereof.

“Unfunded Pension Liability” means the excess of a Pension Plan’s benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan’s assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

“USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)), as amended from time to time.

“Variance Report” means (a) prior to the Amendment No. 5 Effective Date, a weekly variance report prepared by a Responsible Officer of the Issuer Parties, comparing for each applicable Variance Testing Period the aggregate actual disbursements against the Approved Budget, in form and detail reasonably satisfactory to the Required Investors and (b) after the Amendment No. 5 Effective Date, a monthly variance report prepared by a Responsible Officer of the Issuer Parties, comparing for each applicable Variance Testing Period the aggregate actual disbursements against the Approved Budget, in form and detail reasonably satisfactory to the Required Investors.

“Variance Testing Period” means (a) prior to the Amendment No. 5 Effective Date, (i) initially, the period commencing June 8, 2024 and ending June 14, 2024, (ii)

then, the period commencing June 8, 2024 and ending June 21, 2024, (iii) then, each twenty-one day period ending on the subsequent Friday and (b) after the Amendment No. 5 Effective Date the month prior to the month in which the Variance Report is being delivered.

“Warrant” or “Warrants” have the meanings given to such terms in **Section 1(b)**.

“Warrant Agent” means, initially, Computershare Trust Company, N.A. and/or Computershare Inc., or such other entity or entities appointed in accordance with the terms of the Warrant Agreement.

“Warrant Agreement” has the meaning given to such term in **Section 1(b)**.

“Warrant Register” means records maintained by the Warrant Agent for that purpose.

“wholly owned”, when used in reference to a subsidiary of any Person, means that all the Equity Interests in such subsidiary (other than directors’ qualifying shares and other nominal amounts of Equity Interests that are required to be held by other Persons under applicable law) are owned, beneficially and of record, by such Person, another wholly owned subsidiary of such Person or any combination thereof.