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 13, 2024

SONDER HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-39907**	**85-2097088**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**
447 Sutter St., Suite 405 #542 **San Francisco, California**		**94108**
(Address of principal executive offices)		**(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

Fifth Amendment to Note and Warrant Purchase Agreement

On August 13, 2024, Sonder Holdings Inc., a Delaware corporation (the "Company"), entered into an amendment (the "Notes 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 "Guarantors"), the investors party thereto (the "Investors") and Alter Domus (US) LLC, as collateral agent ("Agent"), which amended the Note and Warrant Purchase Agreement, dated as of December 10, 2021, as amended by the Omnibus Amendment dated as of December 21, 2022, the Second Omnibus Amendment dated as of November 6, 2023, the Waiver, Forbearance and Third Amendment dated as of June 10, 2024 and the Fourth Amendment dated July 12, 2024 (the "Note Purchase Agreement"), by and among the Note Obligors, the Guarantors, the Investors and the Agent, and certain documents related thereto. Among other things, the Notes Amendment (i) extends the maturity date of all outstanding Notes to December 10, 2027, (ii) extends the PIK Interest payments through March 31, 2025 and at the option of the Note Obligors further extends the PIK Interest payments through December 31, 2026 and (iii) provides for additional commitments with an aggregate principal amount of up to $4 million issuable at the Company's election (the "Additional Commitment"). Capitalized terms used but not defined in this section shall have the meanings given to such terms in the Notes Amendment.

Draw-down of Notes

On August 13, 2024, the Company issued (the "Draw") an aggregate of $4 million of delayed draw subordinated secured notes (the "Notes"), pursuant to the Note Purchase Agreement, as amended by the Notes Amendment. The Company plans to use the proceeds of the Notes for general corporate purposes.

The foregoing descriptions of the Notes Amendment and the Draw do not purport to be complete and are qualified in their entirety by reference to the Notes Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Fifth Amendment to Loan and Security Agreement

On August 13, 2024, the Company entered into an amendment (the "SVB Amendment"), by and among the Company, certain of its domestic subsidiaries party thereto, as co-borrowers (together with the Company, the "Borrowers"), and Silicon Valley Bank, a division of First-Citizens Bank & Trust Company ("SVB"), as lender, which amended the Loan and Security Agreement dated as of December 21, 2022, as amended by the First Amendment to Loan and Security Agreement dated as of April 28, 2023, the Second Amendment to Loan and Security Agreement dated as of November 6, 2023, the Waiver and Third Amendment to Loan and Security Agreement dated as of June 10, 2024 and the Fourth Amendment to Loan and Security Agreement dated July 12, 2024 (the "Loan Agreement"), by and among the Borrowers and SVB. Among other things, the SVB Amendment provides for SVB's consent with respect to the Notes Amendment.

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

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

Securities Purchase Agreements

On August 13, 2024, the Company entered into Securities Purchase Agreements (the "Securities Purchase Agreements"), with certain qualified institutional buyers or accredited investors (each a "Purchaser" and collectively, the "Purchasers") (the "Private Placement") of an aggregate of 43.3 million newly issued shares of Series A Convertible Preferred Stock, par value $0.0001 per share (the "Preferred Stock"), in exchange for cash consideration in an aggregate amount of approximately $43.3 million. The sale of the Preferred Stock pursuant to the Securities Purchase Agreements will take place in two tranches, with the first tranche, comprised of approximately 14.7 million shares of preferred stock for an aggregate purchase price of approximately $14.7 million, closing on August 13, 2024 and the second tranche, comprised of approximately 28.6 million shares of preferred stock for an aggregate purchase price of approximately $28.6 million, closing upon the satisfaction of certain closing conditions set forth in the Securities Purchase Agreements, including the Company filing its Annual Report on Form 10-K for the year ended December 31, 2023 and its Quarterly Reports on Form 10-Q for the fiscal quarters ended

March 31, 2024 and June 30, 2024 (together, the "SEC Documents"). A portion of the Preferred Stock will be immediately convertible into approximately 2.2 million shares of the Company's common stock, par value $0.0001 per share (the "Common Stock"). Following receipt of Stockholder Approval (as defined below), all 43.3 million shares of the Preferred Stock will be convertible into shares of Common Stock.

The Securities Purchase Agreements require the Company to hold a special meeting of stockholders within 30 calendar days of the filing of the SEC Documents for the purpose of obtaining stockholder approval of proposals to issue shares of Common Stock to the Purchasers in connection with the conversion of the Preferred Stock into Common Stock that would, absent such approval, violate Nasdaq Rules 5635(b), (c) and (d) (the "Stockholder Approval").

The Securities Purchase Agreements require the Company to file a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), within 30 calendar days of the filing of the SEC Documents with respect to the resale of shares of Common Stock receivable upon conversion of the Preferred Stock.

Francis Davidson, the Company's Chief Executive Officer and Chairman of the Company's Board of Directors, and Sanjay Banker, a member of the Company's Board of Directors, are parties to Securities Purchase Agreements, with commitments of approximately $1,500,000, and $100,000, respectively, in the Private Placement. Mr. Davidson and Mr. Banker have each agreed that they may not convert any shares of Preferred Stock to Common Stock prior to the Company's receipt of stockholder approval pursuant to Nasdaq Rule 5635(c).

The Securities Purchase Agreements grant the Purchasers the right to purchase up to 25% of any equity offering within the next five years (a "Subsequent Financing"). The Purchasers are entitled to participate on a pro-rata basis (determined by their proportionate participation in the Private Placement) at a purchase price equal to 75% of the purchase price of any other investor in such Subsequent Financing.

The Securities Purchase Agreements contain customary representations, warranties and covenants of the Company and the Purchasers.

The shares of Preferred Stock issued and sold in the Private Placement are being issued and sold in reliance upon an exemption from the registration requirements of the Securities Act pursuant to Section 4(a)(2) thereof and Rule 506(b) thereunder.

The foregoing summary is qualified in its entirety by the full text of the Form of Securities Purchase Agreement, a copy of which is attached as Exhibit 10.3 to this Current Report on Form 8-K and incorporated by reference herein.

Voting Agreements

On August 13, 2024, the Company entered into agreements with holders of approximately 53% of its outstanding shares of Common Stock pursuant to which the stockholder parties thereto agreed to vote in favor of the Stockholder Approval.

The foregoing summary is qualified in its entirety by the full text of the Form of Voting Agreement attached as Exhibit 10.4 to this Current Report on Form 8-K and incorporated by reference herein.

License Agreement

On August 13, 2024, the Company entered into a License Agreement (the "License Agreement") with Marriott International, Inc. and Global Hospitality Licensing S.À R.L (together, "Marriott"), pursuant to which the Company's portfolio of properties (each, a "Property" and, collectively, the "Properties") is expected to join the Marriott system under a newly-created collection called "Sonder by Marriott Bonvoy." Other capitalized terms used in this Item 1.01, unless defined herein, have the meanings assigned to such terms in the License Agreement. Subject to the terms and conditions of the License Agreement, the Properties will become available for booking on Marriott's digital platforms, including Marriott.com and the Marriott Bonvoy mobile app. Sonder will also gain access to Marriott's global sales and marketing capabilities and distribution platform.

The initial term of the License Agreement will expire 20 years after the Initial Onboarding Date, subject to extension for two consecutive five-year renewal terms unless either the Company or Marriott deliver written notice of its election not to renew

at least six months prior to the expiration of the applicable term. The License Agreement also includes other rights and provisions related to the term of the agreement.

The Company must comply with certain Marriott standards, including, among others, those related to data privacy, cyber security, fire protection and life safety, third party distributions and use of intellectual property, but the Properties will otherwise generally follow Sonder design, maintenance, renovation and operating standards. The License Agreement contains customary franchise terms, conditions and requirements, including with respect to the Company's record-keeping and accounting statement deliverables, and Marriott's audit and inspection rights.

In consideration of the services and the license provided to the Company by Marriott, beginning on the Initial Onboarding Date, the Company will pay Marriott a royalty fee that increases over the first few years, up to a specified maximum, and various other fees, charges and costs. The Company and Marriott will each pay its own technology and systems integration and launch costs.

Subject to the Company providing Marriott with reasonably satisfactory evidence that the Company has funded the Holistic Capital Solution and there being no monetary, bankruptcy related or exclusivity default by the Company under the License Agreement, Marriott will provide the Company with $15.0 million of Key Money in two tranches by March 31, 2025. If the License Agreement is terminated for any reason, the Company must reimburse Marriott, before the effective date of the termination, the Unamortized Key Money.

During the first two years of the License Agreement term, Marriott has agreed not to open any properties pursuant to an agreement for a Platform Transaction with certain specified Sonder competitors, subject to certain exclusions. For the duration of the term, Marriott has agreed that it will designate Sonder as an approved operator for the Apartments by Marriott Bonvoy brand worldwide, subject to standard terms and processes for retaining approved operator status on an ongoing basis. Also for the duration of the License Agreement term, the Company has agreed not to open any Lodging Facility, unless the Company first proposes that it be included under the License Agreement and Marriott confirms it is restricted from being included, in which case, the exclusivity will not apply so long as any third party that Sonder contracts with regarding such opening is not a Marriott Competitor.

Following the fifth anniversary of the License Agreement, the Company and Marriott will each have the right to terminate the License Agreement upon notice to the other party and payment of a termination fee and unamortized key money upon any transfer (or series of transfers) of: (i) 50% of more of the direct or indirect ownership interests in the Company to any Non-Controlled Person; (ii) 50% or more of the Company's direct or indirect ownership interests in all of the Properties to any Non-Controlled Person; or (iii) the right to control the day-to-day management or operations of the Company or each Company party that owns, leases or operates a Property to any Non-Controlled Person.

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

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 Notes Amendment 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 Securities Purchase Agreements is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws

In connection with the Company's consummation of the Private Placement, the Company filed the Certificate of Designation (the "Certificate of Designation") creating the Preferred Stock and establishing the rights, preferences and other terms of the Preferred Stock, which will be in addition to any rights and preferences of the Company's preferred stock provided for in the Company's Amended and Restated Certificate of Incorporation. The Preferred Stock ranks senior to the Common Stock with respect to the payment of dividends and distribution of assets upon liquidation, dissolution and winding up.

Dividends; Stated Maturity; Voting

Holders of the Preferred Stock are entitled to receive, when, as and if declared by the board of directors of the Company, cumulative dividends in cash (subject to certain conditions), at a rate of (a) fifteen percent (15.00%) from August 13, 2024 through August 13, 2025, (b) ten percent (10.00%) from August 14, 2025 through August 13, 2027, and (c) five percent (5.00%) from August 14, 2027 through August 13, 2028 on the sum of (i) the liquidation preference per share of Preferred Stock and (ii) all accumulated and unpaid dividends (if any), payable quarterly, in arrears. Dividends accumulate on a daily basis from the most recent date as to which dividends have been paid, or, if no dividends have been paid, from the date of issuance of such shares of Preferred Stock (whether or not (i) any of the Company's agreements prohibit the current payment of dividends, (ii) there shall be earnings or funds of the Company legally available for the payment of such dividends or (iii) the Company declares the payment of dividends), until the earlier of: (i) the date that the Company publicly reports that it has realized at least $87 million of free cash flow (representing cash used in operating activities plus cash used in investing activities) over a twelve month period; or (ii) August 13, 2028.

The Preferred Stock has no stated maturity and will remain outstanding indefinitely unless converted into Common Stock. The Preferred Stock will be convertible at the holders' option into Common Stock at an initial conversion price of the lower of (i) $1.00 and (ii) a ten percent (10%) discount to the lowest daily VWAP of the Common Stock on the principal trading market therefor in the seven (7) trading days prior to the date of delivery of an Optional Conversion Notice (as defined in the Certificate of Designation); provided that the conversion price will not be less than $0.50, as adjusted for any stock dividends, splits, combinations or other similar events on the Common Stock or Preferred Stock.

In the event of a Fundamental Change (as defined in the Certificate of Designation), any holder of Preferred Stock may require the Company to redeem all or any portion of its Preferred Stock at a price per share equal to the greater of (i) the liquidation preference, plus an amount equal to all accumulated and unpaid dividends on such shares (including dividends accrued and unpaid on previously unpaid dividends) or (ii) the amount that such holder would have received in the Fundamental Change on an as-converted basis.

Until the Company has obtained the requisite Stockholder Approval, the holders of the Preferred Stock will not have any right to vote together with any other class of stock on any matters. Once the Stockholder Approval is obtained, holders of the Preferred Stock will be entitled to vote on an as-converted-to-Common-Stock basis as provided in the Certificate of Designation, have full voting rights and powers equal to the voting rights and powers of the holders of the Common Stock, and will be entitled to vote together with the Common Stock with respect to any question upon which holders of Common Stock have the right to vote. In addition, approval of holders of 70% of the shares of Preferred Stock is required to among other things (i) alter or change the terms of the Preferred Stock or of any other capital stock of the Company so as to affect adversely the Preferred Stock, (ii) create, authorize the creation of, or issue any Senior Securities or Parity Securities (as such terms are defined in the Certificate of Designation) to the Preferred Stock as to dividend, redemption or distribution of assets upon a Fundamental Change, (iii) increase or decrease the authorized number of shares of Preferred Stock, (iv) other than in connection with the Stockholder Approval, prior to July 1, 2025 increase the number of authorized shares of Common Stock, (v) issue more than a number of shares of Common Stock set forth in the Certificate of Designation prior to July 1, 2025, or (vi) issue any Preferred Stock except pursuant to the terms of the Securities Purchase Agreements.

Liquidation Preference

The Preferred Stock will have a liquidation preference equal to the original issue price of $1.00 per share of Preferred Stock, as adjusted for any stock dividends, splits, combinations and similar events on the Preferred Stock.

The foregoing description of the Certificate of Designation and the Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Designation and Form of Securities Purchase Agreements, which are attached as Exhibits 3.1 and 10.3, respectively, to this Current Report on Form 8-K and incorporated by reference herein.

Item 7.01 Regulation FD

On August 19, 2024, the Company issued a press release announcing the License Agreement and the closing of the Private Placement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing under the Securities Act or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Designation of Powers, Preferences and Rights of Series A Convertible Preferred Stock of Sonder Holdings Inc.
10.1	Fifth Amendment to Note and Warrant Purchase Agreement
10.2	Fifth Amendment to Loan and Security Agreement
10.3	Form of Securities Purchase Agreement
10.4	Form of Voting Agreement
10.5+**	License Agreement dated August 13, 2024
99.1	Press Release dated August 19, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

+Certain exhibits and schedules to this agreement have been omitted from this filing pursuant to Item 601(a)(5) of Regulation S-K. The Registrant will furnish copies of such exhibits and schedules to the U.S. Securities and Exchange Commission upon request.

** Certain identified information has been excluded from this exhibit because the Company does not believe it is material and is the type that the Company customarily treats as private and confidential. Redacted information is indicated by "[**]".

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 19, 2024

By: /s/ Dominique Bourgault

Name: Dominique Bourgault

Title: Chief Financial Officer

CERTIFICATE OF DESIGNATION
OF
POWERS, PREFERENCES AND RIGHTS
OF
SERIES A CONVERTIBLE PREFERRED STOCK
OF
SONDER HOLDINGS INC.

Sonder Holdings Inc., a Delaware corporation (the "***Company***"), hereby certifies, pursuant to Section 151 of the General Corporation Law of the State of Delaware (the "***DGCL***"), that the following resolutions were duly adopted by its Board of Directors (the "***Board***"), acting through a duly authorized committee thereof, on the date hereof:

WHEREAS, the Company's Amended and Restated Certificate of Incorporation (the "***Certificate of Incorporation***") authorizes 250,000,000 shares of preferred stock, par value $0.0001 per share (the "***Preferred Stock***"), issuable from time to time in one or more series;

WHEREAS, the Certificate of Incorporation authorizes the Board, subject to any limitations prescribed by law, to provide for the issuance of shares of Preferred Stock in series, and by filing a certificate pursuant to the DGCL, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and any qualifications, limitations or restrictions thereof; and

WHEREAS, the Company has entered into an agreement with certain purchasers, dated as of the date hereof (the "***Purchase Agreement***"), to sell shares of a series of Preferred Stock that are convertible into shares of the Company's Common Stock, par value $0.0001 per share (the "***Common Stock***").

NOW, THEREFORE, BE IT RESOLVED, that, as contemplated by the Purchase Agreement, a series of Preferred Stock with the designations, powers, preferences and rights and the qualifications, limitations and restrictions thereof, as provided herein is hereby authorized and established as follows:

Section 1. Designation of Name and Amount. This series of Preferred Stock is designated the "Series A Convertible Preferred Stock" (the "***Series A Preferred Stock***"). The number of shares constituting the Series A Preferred Stock is 43,300,000.

Section 2. Rank. The Series A Preferred Stock ranks, with respect to dividend rights and rights upon liquidation, dissolution or winding up of the Company:

(a) senior in preference and priority to all classes or series of Common Stock and special voting common stock, par value $0.0001 per share (the "***Special Voting Common Stock***"), and each other class or series of equity security of the Company, the terms of which do not expressly provide that it ranks senior in preference or priority to or on parity, without preference or priority, with the Series A Preferred Stock with respect to dividend rights or rights

upon a Fundamental Change (as defined below) (collectively with the Common Stock and Special Voting Common Stock, the "***Junior Securities***");

(b) on parity, without preference and priority, with each other class or series of equity security of the Company, the terms of which expressly provide that it will rank on parity, without preference or priority, with the Series A Preferred Stock with respect to dividend rights or rights upon a Fundamental Change (collectively, the "***Parity Securities***"); and

(c) junior in preference and priority to each other class or series of equity security of the Company the terms of which expressly provide that it will rank senior in preference or priority to the Series A Preferred Stock with respect to dividend rights or rights upon a Fundamental Change (collectively, the "***Senior Securities***").

Section 3. Dividends.

(a) The shares of Series A Preferred Stock shall accumulate cumulative dividends at a rate per annum equal to the Dividend Rate on the amount equal to the sum of (i) the Liquidation Preference *plus* (ii) all accumulated and unpaid dividends on such shares (including dividends accrued and unpaid on previously unpaid dividends). Dividends on the Series A Preferred Stock shall be payable quarterly in arrears on November 13, February 13, May 13 and August 13 of each year (each, a "***Dividend Payment Date***"), beginning on November 13, 2024, at the Dividend Rate. Dividends shall accumulate on a daily basis from the most recent date as to which dividends have been paid, or, if no dividends have been paid, from the date of issuance of such shares of Series A Preferred Stock (whether or not (i) any of the Company's agreements prohibit the current payment of dividends, (ii) there shall be earnings or funds of the Company legally available for the payment of such dividends or (iii) the Company declares the payment of dividends), until the earlier of: (i) the date that the Company publicly reports that it has realized at least $87 million of free cash flow (representing cash used in operating activities plus cash used in investing activities) over a twelve month period; or (ii) August 13, 2028.

(b) Declared dividends on the Series A Preferred Stock will be payable solely in cash; provided, however, the Company may not make cash payments of declared dividends (i) that would violate the terms of the debt agreements listed in Schedule 3.9 of the Securities Purchase Agreement or (ii) without the prior written consent of Holders (as defined below) representing 70% of the shares of Series A Preferred Stock outstanding (the "***Requisite Holders***"). All cash payments to which Holders shall be entitled in connection with a declared dividend will be rounded to the nearest cent. Declared dividends shall be payable to the Holders as they appear on the Company's stock register at the Close of Business on the relevant Dividend Record Date. Dividends payable on the Series A Preferred Stock for any period less than a full quarterly dividend period (based upon the number of days elapsed during the period) shall be computed on the basis of a 365-day year.

(c) In the event that the Company shall declare any other dividend or make any other distribution in cash or other property or assets of the Company to holders of Common Stock, then the Board shall declare, and the holder of each share of Series A Preferred Stock

shall be entitled to receive, a dividend or distribution equal to that receivable by a holder of the number of shares of Common Stock into which such share of Series A Preferred Stock is convertible on the record date of such dividend or distribution to holders of Common Stock. Any such amount shall be paid to the holders of shares of Series A Preferred Stock ("***Holders***" and each, a "***Holder***") at the same time such dividend or distribution is made to holders of Common Stock, and no dividends will be payable to holders of shares of Common Stock unless dividends are also paid at the same time in respect of the Series A Preferred Stock.

(d) If any Dividend Payment Date falls on a day that is not a Business Day, the required payment will be made on the next succeeding Business Day and no interest or dividends on such payment will accrue or accumulate, as the case may be, in respect of the delay.

(e) Accumulated dividends in respect of any preceding dividend periods may be paid on any date (whether or not such date is a Dividend Payment Date) when, as and if declared by the Board.

(f) Holders at the Close of Business on a Dividend Record Date shall be entitled to receive, when, as and if declared by the Board, out of funds legally available for payment, the dividend payment on their respective shares of Series A Preferred Stock on the corresponding Dividend Payment Date notwithstanding the conversion of such shares following such Dividend Record Date or the Company's default in the payment of the dividend due on such Dividend Payment Date; provided, however, that shares of Series A Preferred Stock with respect to which an Optional Conversion Date occurs during the period between the Close of Business on any Dividend Record Date and the Close of Business on the Business Day immediately preceding the corresponding Dividend Payment Date shall only be entitled to the dividends accrued and unpaid through the Optional Conversion Date.

(g) The Holders shall not be entitled to receive any dividends or other distributions except as provided herein.

Section 4. Optional Conversion.

(a) Optional Conversion Right. Each Holder will have the right to convert some or all of their Series A Preferred Stock (the "***Optional Conversion Right***") at any time and from time to time into a number of shares of Common Stock per share of Series A Preferred Stock equal to (x) the Liquidation Preference, plus an amount equal to all accumulated and unpaid dividends on such shares (including dividends accrued and unpaid on previously unpaid dividends) divided by (y) the Optional Conversion Price.

(b) Optional Conversion Procedures. A Holder shall exercise its Optional Conversion Right by providing written notice to the Company of its intent to convert and the number of shares of Series A Preferred Stock to be converted (the "***Optional Conversion Notice***"), a form of which is attached hereto as Exhibit A. The Company shall fix the Optional Conversion Date in accordance with the terms of this Certificate of Designation. On or before the first (1st) Trading Day following the date of receipt of an Optional Conversion Notice, the Company shall transmit by email an acknowledgment of confirmation, in the form attached

hereto as Exhibit B, of receipt of such Optional Conversion Notice to such Holder and the Transfer Agent, which confirmation shall constitute an instruction to the Transfer Agent to process such Optional Conversion Notice in accordance with the terms herein. The conversion of shares of Series A Preferred Stock will be deemed to have been effected at the close of business on the date of the delivery of the Optional Conversion Notice. At such time: (i) each Holder of Series A Preferred Stock immediately before the conversion will be deemed to have become the holder of record of the Conversion Shares represented thereby at such time; (ii) such shares of Series A Preferred Stock so converted will no longer be deemed to be outstanding, and all rights of a Holder with respect to such shares will immediately terminate except the right to receive the Conversion Shares pursuant to this Section 4.

(c) Conversion and Issuance Limitations.

(i)No Holder will be entitled to receive Conversion Shares or other shares of Common Stock issuable upon redemption, dividend payments, or as otherwise provided in this Certificate of Designation, to the extent (but only to the extent) that such receipt would exceed such Holder's pro rata portion of the 19.99% Cap or if such conversion would otherwise result in a "change of control" within the meaning of Nasdaq Listing Rule 5635(b) (the "***Nasdaq Issuance Limitation***"), unless the Company shall have obtained the Stockholder Approval, in which case the Nasdaq Issuance Limitation will no longer apply.

(ii) A Holder may notify the Company in writing (which may be by email to legal@sonder.com) in the event it elects to be subject to the provisions contained in this Section 4(c)(ii); however, no Holder shall be subject to this Section 4(c)(ii) unless he, she or it makes such election. Notwithstanding anything to the contrary set forth in the Certificate of Designation, if the election is made by a Holder, the Company shall not effect any conversion of the Series A Preferred Stock, and the Holder shall not have the right to convert any portion of its Series A Preferred Stock, to the extent that, after giving effect to an attempted conversion set forth on an applicable Optional Conversion Notice with respect to the Series A Preferred Stock, such Holder (together with any other Person whose beneficial ownership of Common Stock would be aggregated with the Holders for purposes of Section 13(d) or Section 16 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***") and the applicable rules and regulations of the SEC, including any "group" of which the Holder is a member) would beneficially own a number of shares of Common Stock in excess of the Beneficial Ownership Limitation (as defined below) (such number of Conversion Shares in excess of the Beneficial Ownership Limitation, the "***Excess Conversion Shares***"). For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by such Holder shall include the number of shares of Common Stock issuable upon conversion of the Series A Preferred Stock subject to the Optional Conversion Notice with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) conversion of the remaining, unconverted Series A Preferred Stock beneficially owned by such Holder, and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by such Holder (including, without limitation, any convertible notes, convertible stock or warrants) that are subject to a limitation on conversion or exercise similar to the limitation contained herein. Except as set forth in the

preceding sentence, for purposes of this Section 4(c)(ii), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable rules and regulations of the SEC. In addition, for purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and the applicable rules and regulations of the SEC. For purposes of this Section 4(c)(ii), 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 (i) the Company's most recent Form 10-K, Form 10-Q, Current Report on Form 8-K or other public filing with the SEC, as the case may be, (ii) a more recent public announcement by the Company that is filed with the SEC or (iii) a more recent notice by the Company or the Transfer Agent to the Holder setting forth the number of shares of Common Stock then outstanding. For any reason at any time, upon the written request of a Holder (which may be by email to legal@sonder.com), the Company shall, within three (3) Trading Days of such request, confirm in writing to such Holder (which may be via email) 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 any actual conversion or exercise of securities of the Company, including Series A Preferred Stock, by such Holder since the date as of which such number of outstanding shares of Common Stock was last publicly reported or confirmed to the Holder. The "Beneficial Ownership Limitation" shall be set at the discretion of any Holder that makes an election between 4.9% and 19.9% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock pursuant to an Optional Conversion Notice (to the extent permitted pursuant to this Section 4(c)(ii)). By written notice to the Company, a Holder may from time to time increase or decrease the Beneficial Ownership Limitation to any other percentage not in excess of 19.9% specified in such written notice; provided that (i) any such increase will not be effective until the sixty-first (61st) day after such written notice is delivered to the Company and (ii) any such increase or decrease will apply only to such Holder sending such notice and not to any other Holder. The provisions of this Section 4(c)(ii) shall be construed, corrected and implemented in a manner so as to effectuate the intended Beneficial Ownership Limitation herein contained and the shares of Common Stock underlying the Series A Preferred Stock in excess of the Beneficial Ownership Limitation shall not be deemed to be beneficially owned by the Purchaser for any purpose including for purposes of Section 13(d) or Rule 16a-1(a)(1) of the Exchange Act.

(d) Validity and Ranking of Conversion Shares. Any Conversion Shares shall be (i) duly authorized, validly issued and fully paid and nonassessable and (ii) shall rank *pari passu* with the other shares of Common Stock outstanding from time to time.

(e) Mechanics of Conversion.

(i)Delivery of Conversion Shares. On the Optional Conversion Date, the Company shall, or shall cause the Transfer Agent to, (1) provided that the Conversion Shares are not required to bear the Restricted Stock Legend pursuant to Section 4.8 of the Purchase Agreement, credit such aggregate number of shares of Common Stock to which such Holder shall be entitled to such Holder's or its designee's balance account with DTC through its Deposit/Withdrawal at Custodian system, or (2) if the Conversion Shares are required to bear the Restricted Stock Legend pursuant to Section 4.8 of the Purchase Agreement, issue and deliver to

the Holder a book-entry statement evidencing the number of Conversion Shares being acquired upon the conversion.

(ii)Fractional Shares. No fractional shares of Common Stock will be issued upon the conversion of the Series A Preferred Stock, but in lieu thereof the Company will pay an amount of cash in respect of such fractional interest, if any, equal to such fractional interest multiplied by the then-effective Optional Conversion Price. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Series A Preferred Stock the holder is at the time converting and the aggregate number of Conversion Shares issuable upon such conversion.

(f) Transfer Taxes and Expenses. The issuance of certificates or book-entry statements for shares of the Common Stock on conversion of the Series A Preferred Stock shall be made without charge to any Holder for any documentary, stamp, transfer (but only in respect of the registered holder thereof), issuance or similar taxes that may be payable in respect of the issue or delivery of such.

(g) Adjustment of Fixed Conversion Price.

(i)The Fixed Conversion Price shall be adjusted, without duplication, upon the occurrence of any of the following events:

(1) Adjustment of Fixed Conversion Price upon Issuance of Common Stock. If the Company issues or sells, or in accordance with this Section 4(g)(i)(1) is deemed to have issued or sold, any shares of Common Stock (the "***Subsequent Common Stock***") for consideration per share (the "***New Issuance Price***") that is less than the Fixed Conversion Price in effect immediately prior to such issuance or sale or deemed issuance or sale (such Conversion Price then in effect is referred to as the "***Applicable Price***") (the foregoing a "***Dilutive Issuance***"), then, immediately after such Dilutive Issuance, the Fixed Conversion Price then in effect shall be reduced to the New Issuance Price. For all purposes of the foregoing (including, without limitation, determining the adjusted Fixed Conversion Price and the New Issuance Price under this Section 4(g)(i)(1)), the following shall be applicable;

a. Issuance of Options. If the Company in any manner grants or sells any 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 issuable upon exercise of any such Option is less than the Applicable Price, then all such shares of Common Stock issuable upon the exercise of such Options or upon conversion, exercise or exchange of any Convertible Securities issuable upon exercise of such Options 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 Options for such price per share. For purposes of this Section 4(g)(i)(1)(a), the "lowest price per share for which one share of Common Stock is issuable upon the exercise of any such Options or upon conversion, exercise or exchange of any Convertible Securities issuable upon exercise of any such Option" shall be equal to (1) the lower of (x) the sum of the lowest amounts of consideration (if any) received or receivable by the Company with respect to any one share of Common Stock 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 (y) the lowest exercise price set forth in such Option for which one share of Common Stock is issuable upon the exercise of any such Options or upon conversion, exercise or exchange of any Convertible Securities issuable upon exercise of any such Option minus (2) the sum of all amounts paid or payable to the holder of such Option (or any other Person) 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). Except as contemplated below, no further adjustment of the Fixed Conversion Price shall be made upon the actual issuance of such share of Common Stock or of such Convertible Securities upon the exercise of such Options or upon the actual issuance of such share of Common Stock upon conversion, exercise or exchange of such Convertible Securities.

b. Issuance of Convertible Securities. If the Company in any manner issues or sells any Convertible Securities and the lowest price per share for which one share of Common Stock is issuable upon the conversion, exercise or exchange thereof is less than the Applicable Price, then all such shares of Common Stock issuable upon the conversion, exercise or exchange of such Convertible Securities 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 purposes of this Section 4(g)(i)(1)(b), the "lowest price per share for which one share of Common Stock is issuable upon the conversion, exercise or exchange thereof" shall be equal to (1) the lower of (x) the sum of the lowest amounts of consideration (if any) received or receivable by the Company with respect to one share of Common Stock upon the issuance or sale of the Convertible Security and upon conversion, exercise or exchange of such Convertible Security and (y) the lowest conversion price set forth in such Convertible Security for which one share of Common Stock is issuable upon conversion, exercise or exchange thereof minus (2) the sum of all amounts paid or payable to the holder of such Convertible Security (or any other Person) 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). Except as contemplated below, no further adjustment of the Fixed Conversion Price shall be made upon the actual issuance of such share of Common Stock 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 Fixed Conversion Price has been or is to be made pursuant to other provisions of this Section 4(g)(i)(1), except as contemplated below, no further adjustment of the Fixed Conversion Price shall be made by reason of such issue or sale.

c. Change in Option Price or Rate of Conversion. If 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, the Fixed Conversion Price in effect at the time of such increase or decrease shall be adjusted to the Fixed Conversion 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 4(g)(i)(1)(c), if the terms of any Option or Convertible Security that was outstanding as of the First Closing Date (as defined in the Purchase Agreement) are increased or decreased in the manner described in the immediately preceding sentence, then such Option or Convertible Security and the shares of Common Stock 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 4(g)(i)(1)(c) shall be made if such adjustment would result in an increase of the Fixed Conversion Price then in effect above what it was prior to the original adjustment before giving effect to any such increase or decrease.

d. Calculation of Consideration Received. If 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 (including, without limitation, any other Option or Convertible Security), together comprising one integrated transaction (or one or more transactions if such issuances or sales or deemed issuances or sales of securities of the Company either (A) have at least one investor or purchaser in common, (B) are consummated in reasonable proximity to each other and/or (C) are consummated under the same plan of financing) (x) such Option or Convertible Security (as applicable) will be deemed to have been issued for consideration equal to the fair market value thereof as determined in good faith by the Board and (y) the other securities issued or sold or deemed to have been issued or sold in such integrated transaction shall be deemed to have been issued for consideration equal to the difference of (I) the aggregate consideration received by the Company minus (II) the aggregate fair market value of all such Options and/or Convertible Securities (as applicable) so issued. If any shares of Common Stock, 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 consideration received by the Company therefor. If any shares of Common Stock, 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 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 shares of 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 value of such portion of the net assets and business of the non-surviving entity as is attributable to such shares of Common Stock, Options or Convertible Securities, as the case may be. The fair value of any consideration other than cash or publicly traded securities will be determined jointly by the Company and the Requisite Holders. 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 value of such consideration will be determined within five (5) Trading Days after the tenth (10^{th}) day following such Valuation Event by an independent, reputable appraiser jointly selected by the Company and the Requisite Holders. 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.

e. Record Date. If the Company takes a record of the holders of shares of Common Stock for the purpose of entitling them (A) to receive a dividend or other distribution payable in shares of Common Stock, Options or in Convertible Securities or (B) to subscribe for or purchase shares of Common Stock, Options or Convertible Securities, then such record date will be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase (as the case may be).

(2) If the Company issues shares of Common Stock as a dividend or distribution on all or substantially all shares of Common Stock, or if the Company effects a share subdivision or share combination, the Fixed Conversion Price shall be adjusted based on the following formula:

$$OCP_1 = OCP_0 \times \frac{OS_0}{OS_1}$$

where,

OCP_0	=	the Fixed Conversion Price in effect immediately prior to the Close of Business on the Record Date for such dividend or distribution, or immediately prior to the Open of Business on the Effective Date of such share subdivision or share combination, as the case may be;
OCP_1	=	the Fixed Conversion Price in effect immediately after the Close of Business on the Record Date for such dividend or distribution, or immediately after the Open of Business on the Effective Date of such share subdivision or share combination, as the case may be;
OS_0	=	the number of shares of Common Stock outstanding immediately prior to the Close of Business on the Record Date for such dividend or distribution, or immediately prior to the Open of Business on the Effective Date of such share subdivision or share combination, as the case may be; and
OS_1	=	the number of shares of Common Stock outstanding immediately after giving effect to such dividend or distribution, or such share subdivision or share combination, as applicable.

Any adjustment made under this Section 4(g)(i)(2) shall become effective immediately after the Close of Business on the Record Date for such dividend or distribution, or immediately after the Open of Business on the Effective Date for such share subdivision or share combination, as the case may be. If any dividend, distribution, share subdivision or share combination of the type described in this Section 4(g)(i)(2) is declared but not so paid or made,

the Fixed Conversion Price shall be immediately readjusted, effective as of the earlier of (A) the date the Board determines not to pay or make such dividend, distribution, subdivision or combination and (B) the date the dividend or distribution was to be paid or the date the subdivision or combination was to have been effective, to the Fixed Conversion Price that would then be in effect if such dividend, distribution, subdivision or combination had not been declared.

The Company shall not pay any dividend or make any distribution on shares of Common Stock held in treasury.

(3) If the Company distributes to all or substantially all holders of its Common Stock any rights, options or warrants entitling them, for a period expiring not more than 60 calendar days after the date of issuance thereof, to purchase or subscribe for shares of Common Stock at a price per share that is less than the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date of such distribution, the Fixed Conversion Price shall be adjusted based on the following formula:

$$OCP_1 = OCP_0 \times \frac{OS_0 + Y}{OS_0 + X}$$

where,

OCP_0	=	the Fixed Conversion Price in effect immediately prior to the Close of Business on the Record Date for such distribution;
OCP_1	=	the Fixed Conversion Price in effect immediately after the Close of Business on the Record Date for such distribution;
OS_0	=	the number of shares of Common Stock outstanding immediately prior to the Close of Business on the Record Date for such distribution;
X	=	the total number of shares of Common Stock issuable pursuant to such rights, options or warrants; and
Y	=	the number of shares of Common Stock equal to the quotient of (A) the aggregate price payable to exercise such rights, options or warrants and (B) the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date of such distribution.

Any adjustment made under this Section 4(g)(i)(3) shall be made successively whenever any such rights, options or warrants are issued and shall become effective immediately after the Close of Business on the Record Date for such distribution. To the extent that shares of Common

Stock are not issued prior to the expiration or termination of such rights, options or warrants, the Fixed Conversion Price shall be readjusted, effective as of the date of such expiration, to the Fixed Conversion Price that would then be in effect had the adjustment with respect to the distribution of such rights, options or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such distribution of rights, options or warrants is not so paid or made, the Fixed Conversion Price shall be readjusted, effective as of the earlier of (A) the date the Board determines not to make such distribution and (B) the date such rights, options or warrants were to have been issued, to be the Fixed Conversion Price that would then be in effect if such Record Date for such distribution had not occurred. If such rights, options or warrants are only exercisable upon the occurrence of certain triggering events, then the Fixed Conversion Price shall not be adjusted until the triggering events occur.

For purposes of this Section 4(g)(i)(3), in determining whether any rights, options or warrants entitle the holders of the Common Stock to subscribe for or purchase shares of Common Stock at less than the average of the Closing Sale Prices of the Common Stock for the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date of such distribution, and in determining the aggregate offering price of such shares of Common Stock, there shall be taken into account any consideration received by the Company for such rights, options or warrants and any amount payable on exercise or conversion thereof, the value of such consideration, if other than cash, to be determined in good faith by the Board.

The Company shall not issue any such rights, options or warrants in respect of shares of Common Stock held in treasury.

(4) If the Company distributes shares of its Capital Stock, evidences of its indebtedness or other assets, securities or property of the Company or rights, options or warrants to acquire its Capital Stock or other securities, to all or substantially all holders of Common Stock, excluding (A) dividends, distributions, rights, warrants, options or other issuances as to which an adjustment was effected pursuant to Section 4(g)(i)(2) or Section 4(g)(i)(3), (B) rights issued to all holders of Common Stock pursuant to a rights plan, where such rights are not presently exercisable, trade with Common Stock and the plan provides that Holders will receive such rights along with any Common Stock received upon conversion of the Series A Preferred Stock, and (C) Spin-Offs (as defined below) as to which the provisions set forth below in the last two paragraphs of this Section 4(g)(i)(4) shall apply, then the Fixed Conversion Price shall be adjusted based on the following formula:

$$OCP_1 = OCP_0 \times \frac{SP_0 - FMV}{SP_0}$$

where,

OCP_0	=	the Fixed Conversion Price in effect immediately prior to the Close of Business on the Record Date for such distribution;
OCP_1	=	the Fixed Conversion Price in effect immediately after the Close of Business on the Record Date for such distribution;

SP_0	=	the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date for such distribution; and
FMV	=	the fair market value as of the Record Date for such distribution (as determined in good faith by the Board) of shares of the Company's Capital Stock (other than Common Stock), evidences of indebtedness, assets, securities, property, rights, options or warrants distributed with respect to each outstanding share of Common Stock.

Any adjustment made under the portion of this Section 4(g)(i)(4) above shall become effective immediately after the Close of Business on the Record Date for such distribution. If such distribution is not so made, the Fixed Conversion Price shall be readjusted, effective as of the earlier of (A) the date the Board determines not to pay the distribution and (B) the date such dividend or distribution was to have been paid, to be the Fixed Conversion Price that would then be in effect if such distribution had not been declared.

Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing adjustment, each Holder shall receive, for each share of Series A Preferred Stock held by it, at the same time and upon the same terms as holders of the Common Stock, the amount and kind of the Company's Capital Stock (other than Common Stock), evidences of indebtedness, or other assets, securities or property of the Company, or rights, options or warrants to acquire the Company's Capital Stock or other securities that such Holder would have received if such Holder owned a number of shares of Common Stock into which such shares of Series A Preferred Stock are convertible immediately prior to the Close of Business on the Record Date for the distribution.

With respect to an adjustment pursuant to this Section 4(g)(i)(4) where there has been a payment of a dividend or other distribution on the Common Stock (and the Holders do not participate in such payment or other distribution) consisting solely of shares of Capital Stock of any class or series, or similar equity interests, of or relating to a Subsidiary or other business unit of the Company where such Capital Stock or similar equity interest is, or will be when issued, listed or admitted for trading on a U.S. national securities exchange (a "***Spin-Off***"), the Fixed Conversion Price will be adjusted based on the following formula:

$$OCP_1 = OCP_0 \times \frac{MP_0}{FMV + MP_0}$$

where,

OCP_0	=	the Fixed Conversion Price in effect immediately prior to the Close of Business on the tenth (10^{th}) Trading Day immediately following, and including, the Ex-Date for the Spin-Off;

OCP_1 = the Fixed Conversion Price in effect immediately after the Close of Business on the tenth (10^{th}) Trading Day immediately following, and including, the Ex-Date for the Spin-Off;

FMV = the average of the Closing Sale Prices of the Capital Stock or similar equity interest distributed to holders of the Common Stock applicable to one share of Common Stock over the ten (10) consecutive Trading Day period immediately following, and including, the Ex-Date for the Spin-Off; and

MP_0 = the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period immediately following, and including, the Ex-Date for the Spin-Off.

The adjustment to the Fixed Conversion Price under the preceding paragraph shall become effective at the Close of Business on the tenth (10^{th}) Trading Day immediately following, and including, the Ex-Date for the Spin-Off; *provided* that, for purposes of determining the Fixed Conversion Price in respect of any conversion during the ten (10) Trading Days following, and including, the Ex-Date of any Spin-Off, references to "ten (10) consecutive Trading Days" within the portion of this Section 4(g)(i)(4) related to Spin-Offs shall be deemed to be replaced with such lesser number of consecutive Trading Days as have elapsed between the Ex-Date of such Spin-Off and the relevant Conversion Date.

(5) If the Company makes a payment in respect of a tender or exchange offer for Common Stock, to the extent that the cash and value of any other consideration included in the payment per share of Common Stock exceeds the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer (the "***Expiration Date"***), the Fixed Conversion Price shall be adjusted based on the following formula:

$$OCP_1 = OCP_0 + \frac{SP_1 \times OS_0}{AC + (SP_1 \times OS_1)}$$

where,

OCP_0 = the Fixed Conversion Price in effect immediately prior to the Close of Business on the last Trading Day of the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date;

OCP_1 = the Fixed Conversion Price in effect immediately after the Close of Business on the last Trading Day of the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date;

AC	=	the aggregate value of all cash and any other consideration (as determined in good faith by the Board) paid or payable for shares of Common Stock purchased in such tender or exchange offer;
OS_0	=	the number of shares of Common Stock outstanding immediately prior to the Expiration Date (prior to giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer);
OS_1	=	the number of shares of Common Stock outstanding immediately after the Expiration Date (after giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer); and
SP_1	=	the average of the Closing Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date.

Any adjustment made under this Section 4(g)(i)(5) shall become effective at the Close of Business on the tenth (10^{th}) Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date; *provided* that, for purposes of determining the Fixed Conversion Price in respect of any conversion during the ten (10) Trading Days immediately following, and including, the Trading Day next succeeding the Expiration Date, references to "ten (10) consecutive Trading Days" within this Section 4(g)(i)(5) shall be deemed to be replaced with such lesser number of consecutive Trading Days as have elapsed between the Expiration Date for such tender or exchange offer and the relevant Optional Conversion Date.

In the event that the Company or one of its Subsidiaries is obligated to purchase shares of Common Stock pursuant to any such tender offer or exchange offer, but the Company or such Subsidiary is permanently prevented by applicable law from effecting any such purchases, or all such purchases are rescinded, then the Fixed Conversion Price shall be readjusted to be such Fixed Conversion Price that would then be in effect if such tender offer or exchange offer had not been made.

(6) All calculations and other determinations under this Section 4(g)(i) shall be made by the Company and shall be made to the nearest one-ten thousandth (1/10,000th) of a share. No adjustment to the Fixed Conversion Price shall be made if it results in a Fixed Conversion Price that is less than the par value (if any) of the Common Stock. The Company shall not take any action that would result in the Fixed Conversion Price being less than the par value (if any) of the Common Stock pursuant to this Certificate of Designation and without giving effect to the previous sentence. In addition, the Company will not adjust the Fixed Conversion Price upward (other than in the case of (A) a share combination pursuant to clause (2) above or (B) an expiration or termination of, or failure to distribute, any rights, options or warrants pursuant to the third-to-last paragraph of clause (3) above).

(7) In addition to those adjustments required by clauses (1), (2), (3), (4), and (5) of this Section 4(g)(i), and to the extent permitted by applicable law and subject to the applicable rules of Nasdaq, the Company, from time to time, may reduce the Fixed Conversion Price by any amount for a period of at least twenty Business Days or any longer period permitted or required by law, so long as the reduction is irrevocable during that period and the Board determines that such reduction would be in the Company's best interest. Whenever the Fixed Conversion Price is reduced pursuant to the preceding sentence, the Company shall send to each Holder at its last address appearing on the stock register of the Company a notice of the reduction at least 15 calendar days prior to the date the reduced Fixed Conversion Price takes effect, and such notice shall state the reduced Fixed Conversion Price and the period during which it will be in effect.

(8) Notwithstanding the foregoing in this Section 4(g)(i), the Fixed Conversion Price shall not be adjusted for:

a. the issuance of Common Stock pursuant to any present or future employee benefit plan providing for the reinvestment of dividends or interest payable on securities of the Company and the investment of additional optional amounts in shares of Common Stock under any employee benefit plan;

b. the issuance of Common Stock, options, restricted stock, restricted stock units, stock appreciation rights, or rights to purchase shares, performance units or any other equity incentive instruments or awards pursuant to any present or future employee, director, trustee, advisor or consultant pursuant to a benefit plan, agreement or arrangement or program of the Company or any of its Subsidiaries that is approved by the Board;

c. the issuance of Common Stock pursuant to any option, warrant, right, obligation or exercisable, exchangeable or convertible security outstanding as of the date hereof;

d. a change in the par value of Common Stock;

e. accumulated and unpaid dividends or distributions;

f. the issuance of Common Stock, options, warrants, convertible securities or any other securities or rights to a vendor, supplier, franchisor, licensor or commercial partner; and

g. to banks, equipment lessors or other financial institutions or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction (including any surety or other institution providing security in connection therewith) approved by the Board.

(ii)Except as described in Section 4(g)(i), the Company will not adjust the Fixed Conversion Price.

(iii)The anti-dilution provisions described in Section 4(g)(i) may be waived by the affirmative vote of the Holders (acting together as a class) of at least a majority of the then outstanding shares of Series A Preferred Stock.

(h) Notwithstanding Section 4(g)(i)(3) and Section 4(g)(i)(4), if the Company has a rights plan (including the distribution of rights pursuant thereto to all holders of Common Stock) in effect while any shares of Series A Preferred Stock remain outstanding, Holders will receive, upon conversion of shares of Series A Preferred Stock, in addition to shares of Common Stock to which each such Holder is entitled, a corresponding number of rights in accordance with such rights plan. If, prior to any conversion of shares of Series A Preferred Stock, such rights have separated from the shares of Common Stock in accordance with the provisions of the applicable rights plan, the Fixed Conversion Price will be adjusted at the time of separation as if the Company had distributed to all or substantially all holders of Common Stock, shares of Capital Stock, evidences of indebtedness, assets, securities, property, rights, options or warrants as described in Section 4(g)(i)(4) above, subject to readjustment in the event of the expiration, termination or redemption of such rights. Any distribution of rights, options or warrants pursuant to a rights plan that would allow a Holder to receive upon conversion of shares of Series A Preferred Stock, in addition to any shares of Common Stock to which such Holder is entitled, the rights described therein (unless such rights, options or warrants have separated from the Common Stock (in which case the Fixed Conversion Price will be adjusted at the time of separation as if the Company made a distribution to all holders of Common Stock as described in Section 4(g)(i)(4) above, subject to readjustment in the event of the expiration, termination or redemption of such rights)) shall not constitute a distribution of rights, options or warrants that would entitle such Holder to an adjustment to the Fixed Conversion Price.

(i) Upon any adjustment in the Fixed Conversion Price, the Company shall within two (2) Trading Days, deliver to each Holder a certificate signed by an Officer of the Company, setting forth in reasonable detail the event requiring the adjustment and the method by which such adjustment was calculated, and specifying the adjusted Fixed Conversion Price then in effect following such adjustment.

(j) In the case of a Fundamental Change, as a result of which Common Stock would be converted into, or exchanged for, stock, other securities or other property or assets (including cash or any combination thereof) (any such transaction or event, a "***Reorganization Event***"), then, at and after the effective time of such Reorganization Event, the right to convert each share of Series A Preferred Stock into shares of Common Stock shall be changed into a right to convert such share of Series A Preferred Stock into the kind and amount of shares of stock, other securities or other property or assets (including cash or any combination thereof) that a holder of a number of shares of Common Stock into which the Series A Preferred Stock would be convertible immediately prior to such Reorganization Event would have been entitled to receive upon such Reorganization Event (such stock, securities or other property or assets, the "***Reference Property***"). The Company shall amend its Certificate of Incorporation to effect this change, if applicable. In the event that, in connection with any such Reorganization Event, the holders of Common Stock have the opportunity to elect the form of all or any portion of the consideration to be received by such holders in such Reorganization Event, the Reference

Property into which shares of Series A Preferred Stock will be convertible shall be deemed to be the weighted average of the types and amounts of consideration received by the holders of Common Stock that affirmatively make such election (or of all holders of Common Stock if no holders of Common Stock make such election). The Company shall not become a party to any Reorganization Event unless its terms are consistent with this Section 4(j). Notwithstanding Section 4(g)(i), no adjustment to the Fixed Conversion Price shall be made for any Reorganization Event to the extent stock, securities or other property or assets become the Reference Property receivable upon conversion of Series A Preferred Stock.

The Company shall provide, by amendment hereto effective upon any such Reorganization Event, for anti-dilution and other adjustments that shall be as nearly equivalent as is possible to the adjustments provided for in this Section 4. The provisions of this Section 4(j) shall apply to successive Reorganization Events.

None of the foregoing provisions of this Section 4(j) shall affect the right of a Holder to convert its Series A Preferred Stock into shares of Common Stock as set forth in Section 4(a) prior to the effective time of such Reorganization Event.

In this Certificate of Designation, if Common Stock has been replaced by Reference Property as a result of any such Reorganization Event, references to "Common Stock" are intended to refer to such Reference Property.

(k) The Company shall at all times reserve and keep available solely for the purpose of issuance upon the conversion of shares of Series A Preferred Stock a number of its authorized but unissued shares of Common Stock equal to the maximum number of shares of Common Stock deliverable upon conversion of all shares of Series A Preferred Stock (including the maximum number of shares of Common Stock deliverable upon conversion during a Fundamental Change Conversion Period), and shall take all action required to increase the authorized but unissued number of shares of Common Stock if at any time there shall be insufficient unissued shares of Common Stock to permit such reservation or to permit the conversion of all outstanding shares of Series A Preferred Stock, including without limitation engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to the Certificate of Incorporation.

Section 5. Fundamental Change.

(a) If a Fundamental Change is proposed to occur, the Company shall give written notice of such Fundamental Change describing in reasonable detail the material terms and date of consummation thereof to each Holder not more than 45 days nor less than 20 days prior to the consummation of such Fundamental Change, and the Company shall give each Holder prompt written notice of any material change in the terms or timing of such transaction.

(b) Any Holder may require the Company to redeem all or any portion of their shares of Series A Preferred Stock owned by such Holder (a "***Redeeming Holder***") at a price per share equal to the greater of (i) the Liquidation Preference, plus an amount equal to all accumulated and unpaid dividends on such shares (including dividends accrued and unpaid on

previously unpaid dividends) or (ii) the amount that such Holder would have received in the Fundamental Change on an as-converted basis (a "***Fundamental Change Redemption***").

(c) Upon the occurrence of a Fundamental Change, a Redeeming Holder may elect a Fundamental Change Redemption by giving written notice to the Company of such election (a "***Fundamental Change Notice***"), a form of which is attached hereto as Exhibit C, prior to the later of (a) ten days prior to the consummation of the Fundamental Change or (b) ten days after receipt of notice from the Company (the "***Fundamental Change Conversion Period***"). The Company shall give prompt written notice of such Fundamental Change Notice to all other Holders (but in any event within five days prior to the consummation of the Fundamental Change), and each such Holder shall have until two days after the receipt of such notice to request a Fundamental Change Redemption (by giving a Fundamental Change Notice to the Company) of all or any portion of their shares of Series A Preferred Stock. Upon receipt of such election(s), the Company shall be obligated to redeem the aggregate number of shares specified therein upon the consummation of such Fundamental Change. If any proposed Fundamental Change does not occur, all requests for redemption in connection therewith shall be automatically rescinded, or if there has been a material change in the terms or the timing of the transaction, any Holder may rescind their Fundamental Change Notice by delivering written notice thereof to the Company prior to the consummation of the Fundamental Change.

(d) In the event the assets of the Company available for distribution upon any Fundamental Change, whether voluntary or involuntary, are insufficient to pay in full all amounts to which the Series A Preferred Stock are entitled pursuant to this Section 5, no such distribution will be made on account of any shares of Parity Securities upon such Fundamental Change unless proportionate distributable amounts are paid on account of the shares of Series A Preferred Stock, ratably, in proportion to the full distributable amounts for which the Series A Preferred Stock and any Parity Securities are entitled upon such Fundamental Change, with the amount allocable to each series of such stock determined on a pro rata basis of the aggregate liquidation preference of the outstanding shares of each series and accrued and unpaid dividends, if any, to which each series is entitled.

(e) The amount deemed paid or distributed to the holders of capital stock of the Company upon any Fundamental Change shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Company or the acquiring person, firm or other entity; provided, that the value of any such non-cash property, rights or securities shall be determined in good faith by the Board of Directors of the Company.

(f) After the payment to the holders of the Series A Preferred Stock of the full preferential amounts provided for in this Section 5, the Series A Preferred Stock have no right or claim to any of the remaining assets of the Company.

Section 6. Voting Rights and Power. Except as set forth in Section 7 below or as otherwise required by the DGCL:

(a) Until the Company has obtained the requisite Stockholder Approval, the Series A Preferred Stock will not have any right to vote together with the Common Stock and Special Voting Common Stock on any matters.

(b) After the Company has obtained the requisite Stockholder Approval, the Series A Preferred Stock shall be entitled to vote on all matters submitted to the stockholders for a vote together with the holders of the Common Stock and Special Voting Common Stock as a single class, on an as-converted basis with a number of votes per share equal to (x) the Liquidation Preference, plus an amount equal to all accumulated and unpaid dividends on such shares (including dividends accrued and unpaid on previously unpaid dividends) divided by (y) $1.47 (as adjusted for any stock dividends, splits, combinations or other similar events on the Common Stock or the Series A Preferred Stock); *provided,* that the Series A Preferred Stock will not have the right to vote to the extent that they are convertible into Excess Conversion Shares.

In all cases where the holders of Series A Preferred Stock have the right to vote separately as a class as provided by Section 7 below or otherwise by the DGCL, each holder of Series A Preferred Stock shall be entitled to one vote for each share of Series A Preferred Stock held by such holder.

Section 7. Protective Provisions. So long as shares of the Series A Preferred Stock remain outstanding, the Company shall not, without first obtaining the approval of the Requisite Holders:

(a) alter, change, modify or amend (x) the terms of the Series A Preferred Stock in any way or (y) the terms of any other capital stock of the Company so as to affect adversely the Series A Preferred Stock;

(b) create, or authorize the creation of, any Senior Securities or Parity Securities to the Series A Preferred Stock as to dividend, redemption or distribution of assets upon Fundamental Change;

(c) increase or decrease the authorized number of shares of Series A Preferred Stock;

(d) except in connection with obtaining the Stockholder Approval, increase the authorized number of shares of Common Stock prior to July 1, 2025;

(e) prior to July 1, 2025, issue more than 1.5 million shares of Common Stock, except for issuances of Common Stock as set forth in Section 4(g)(8)(a)-(c).

(f) issue any Parity Securities or Senior Securities; or

(g) issue any Series A Preferred Stock except pursuant to the terms of the Purchase Agreement.

Section 8. Transfer Restrictions. The shares of Series A Preferred Stock have not been registered under the Securities Act of 1933, as amended (the "***Securities Act***") or any other

applicable securities laws and may not be offered or sold except in compliance with the registration requirements of the Securities Act and any other applicable securities laws, or pursuant to an exemption from registration under the Securities Act and any other applicable securities laws. The Series A Preferred Stock will have the benefit of registration rights under the Purchase Agreement.

Section 9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Certificate of Incorporation, bylaws or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, 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 Certificate of Designation, and will at all times in good faith carry out all the provisions of this Certificate of Designation and take all action as may be required to protect the rights of the Holders. Without limiting the generality of the foregoing or any other provision of this Certificate of Designation, the Company (i) shall not increase the par value of any shares of Common Stock receivable upon the conversion of any shares of Series A Preferred Stock above the Optional Conversion Price then in effect, (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable shares of Common Stock upon the conversion of Series A Preferred Stock and (iii) shall, so long as any shares of Series A Preferred Stock are outstanding, take all action necessary to reserve and keep available out of its authorized and unissued shares of Common Stock, solely for the purpose of effecting the conversion of the Series A Preferred Stock, the maximum number of shares of Common Stock as shall from time to time be necessary to effect the conversion of the Preferred Shares then outstanding (without regard to any limitations on conversion contained herein).

Section 10. Failure or Indulgence Not Waiver. No failure or delay on the part of a 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. This Certificate of Designation shall be deemed to be jointly drafted by the Company and all Holders and shall not be construed against any Person as the drafter hereof.

Section 11. Certain Definitions.

The following terms have the respective meanings below:

"***19.99% Cap***" means 19.99% of the number of shares of Common Stock outstanding on the date hereof.

"***Board***" has the meaning assigned to it in the introductory paragraph.

"***Business Day***" shall mean any day other than Saturday, Sunday or a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"***Capital Stock***" shall mean, for any entity, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) stock issued by that entity; provided that, "Capital Stock" shall not include any convertible or exchangeable debt securities which, prior to conversion or exchange, will rank senior in right of payment to the Series A Preferred Stock.

"***Certificate of Designation***" shall mean this certificate of the designations, powers, preferences and rights of the Series A Preferred Stock.

"***Certificate of Incorporation***" has the meaning assigned to it in the introductory paragraph.

"***Close of Business***" shall mean 5:00 p.m., New York City time.

"***Closing Sale Price***" of the Common Stock on any date shall mean the closing sale price per share (or if no closing sale price is reported, the average of the closing bid and ask prices or, if more than one in either case, the average of the average closing bid and the average closing ask prices) on such date as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock is traded or, if the Common Stock is not listed for trading on a U.S. national or regional securities exchange on the relevant date, the "Closing Sale Price" will be the last quoted bid price for the Common Stock in the over-the-counter market on the relevant date as reported by OTC Markets Group Inc. or a similar organization. In the absence of such a quotation, the Closing Sale Price shall be the average of the mid-point of the last bid and ask prices for the Common Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Company for this purpose.

"***Common Stock***" has the meaning assigned to it in the recitals.

"***Company***" has the meaning assigned to it in the introductory paragraph.

"***Conversion Shares***" shall mean the shares of Common Stock issuable upon conversion of the shares of Preferred Stock in accordance with the terms hereof.

"***Convertible Securities***" means any stock or other security (other than Options) that is at any time and under any circumstances, directly or indirectly, convertible into, exercisable or exchangeable for, or which otherwise entitles the holder thereof to acquire, any shares of Common Stock.

"***DGCL***" has the meaning assigned to it in the introductory paragraph.

"***Dividend Payment Date***" has the meaning assigned to it in Section 3(a).

"***Dividend Rate***" shall mean (a) fifteen percent (15.00%) from the date hereof through August 13, 2025, (b) ten percent (10.00%) from August 14, 2025 through August 13, 2027, and (c) five percent (5.00%) from August 14, 2027 through August 13, 2028.

"***Dividend Record Date***" shall mean, with respect to any Dividend Payment Date, the October 29, January 29, April 29, and July 29, as the case may be, immediately preceding such Dividend Payment Date.

"***Effective Date***" shall mean the first date on which shares of the Common Stock trade on the applicable exchange or in the applicable market, regular way, reflecting the relevant share subdivision or share combination, as applicable.

"***Ex-Date***," when used with respect to any issuance, dividend or distribution, shall mean the first date on which the Common Stock trades on the applicable exchange or in the applicable market, regular way, without the right to receive the issuance, dividend or distribution in question from the Company or, if applicable, from the seller of the Common Stock on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market.

"***Exchange Act***" has the meaning assigned to it in Section 4(c)(ii).

"***Expiration Date***" has the meaning ascribed to it in Section 4(g)(i)(5).

"***Fixed Conversion Price***" shall mean $1.00 per share, as adjusted for any stock dividends, splits, combinations or other similar events on the Common Stock or the Series A Preferred Stock.

"***Fundamental Change***" shall mean (a) any sale or transfer of more than 50% of the assets of the Company and its subsidiaries on a consolidated basis in any transaction or series of related transactions, (b) the consummation of any sale, lease, or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Company and its subsidiaries on a consolidated basis, (c) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) all of the Common Stock is exchanged for, converted into, acquired for, or constitutes solely the right to receive, other securities, cash or other property; *provided*, however, that any merger, consolidation, share exchange, combination, reclassification or recapitalization of the Company pursuant to which the persons that directly or indirectly beneficially owned all classes of the Company's common equity immediately before such transaction directly or indirectly beneficially own, immediately after such transaction, more than 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 Fundamental Change; (d) the adoption of a plan relating to the liquidation or dissolution of the Company and (e) the Company becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar person charged with the reorganization or liquidation of its business appointed for it, or has taken any action for the purpose of effecting, in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment.

"***Fundamental Change Notice***" has the meaning assigned to it in Section 5(c).

"***Fundamental Change Redemption***" has the meaning assigned to it in Section 5(b).

"***Holders***" and "***Holder***" have the meaning assigned to them in Section 3(c).

"***Junior Securities***" has the meaning assigned to it in Section 2(a).

"***Liquidation Preference***" shall mean the original issue price of $1.00 per share of Series A Preferred Stock, as adjusted for any stock dividends, splits, combinations and similar events on the Series A Preferred Stock.

"***Nasdaq Issuance Limitation***" has the meaning assigned to in in Section 4(c)(ii).

"***Officer***" shall mean the Chief Executive Officer, Chief Financial Officer, the President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of the Company.

"***Open of Business***" shall mean 9:00 a.m., New York City time.

"***Optional Conversion Date***" shall mean on or before the first (1st) Trading Day following the delivery of an Optional Conversion Notice by a Holder.

"***Optional Conversion Notice***" has the meaning assigned to it in Section 4(b).

"***Optional Conversion Price***" shall mean the lower of (i) the Fixed Conversion Price and (ii) a ten percent (10%) discount to the lowest daily VWAP of the Common Stock on the principal trading market therefor in the seven (7) trading days prior to the date of delivery of an Optional Conversion Notice; *provided* that the Optional Conversion Price shall not be less than $0.50, as adjusted for any stock dividends, splits, combinations or other similar events on the Common Stock or the Series A Preferred Stock.

"***Optional Conversion Right***" has the meaning assigned to it in Section 4(a).

"***Options***" means any rights, warrants or options to subscribe for or purchase shares of Common Stock or Convertible Securities.

"***Parity Securities***" has the meaning assigned to it in Section 2(b).

"***Person***" shall mean any individual, corporation, general partnership, limited partnership, limited liability partnership, joint venture, association, joint-stock company, trust, limited liability company, unincorporated organization or government or any agency or political subdivision thereof.

"***Preferred Stock***" has the meaning assigned to it in the recitals.

"***Purchase Agreement***" has the meaning assigned to it in the recitals.

"***Record Date***" shall mean, with respect to any dividend, distribution or other transaction or event in which the holders of Common Stock (or other applicable security) have the right to receive any cash, securities or other property or in which Common Stock (or such other security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of the holders of Common Stock (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by the Board, statute, contract or otherwise).

"***Redeeming Holder***" has the meaning assigned to it in Section 5(b).

"***Reorganization Event***" has the meaning ascribed to it in Section 4(g)(vi).

"***Reference Property***" has the meaning ascribed to it in Section 4(g)(vi).

"***Restricted Stock Legend***" shall mean a legend to the following effect:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER SAID ACT, OR AN OPINION OF COUNSEL OR OTHER EVIDENCE, IN FORM REASONABLY ACCEPTABLE TO THE COMPANY, THAT SUCH REGISTRATION IS NOT REQUIRED UNDER SAID ACT."

"***Requisite Holders***" has the meaning assigned to it in Section 3(b).

"***Securities Act***" has the meaning assigned to it in Section 8.

"***Senior Securities***" has the meaning assigned to it in Section 2(c).

"***Series A Preferred Stock***" has the meaning assigned to it in Section 1.

"***Special Voting Common Stock***" has the meaning assigned to it in Section 2(a).

"***Spin-Off***" shall have the meaning specified in Section 4(g)(i)(4).

"***Stockholder Approval***" shall mean stockholder approval of (i) the proposal to amend the Certificate of Incorporation to increase the amount of authorized shares of Common Stock and (ii) the proposal to issue Common Stock upon conversion of the Series A Preferred Stock for purposes of Rule 5635 of the Nasdaq Listing Rules.

"***Subsequent Common Stock***" has the meaning ascribed to it in Section 4(g)(i)(1).

"***Subsidiary***" shall mean, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, general partners or

trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person; (ii) such Person and one or more Subsidiaries of such Person; or (iii) one or more Subsidiaries of such Person.

"***Trading Day***" shall mean a day during which trading in the Common Stock generally occurs on Nasdaq or, if the Common Stock is not listed on Nasdaq, on the principal other national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not listed on a national or regional securities exchange, on the principal other market on which the Common Stock is then listed or admitted for trading. If the Common Stock is not so listed or admitted for trading, "Trading Day" shall mean a Business Day.

"***Transfer Agent***" shall mean Computershare Inc., the Company's transfer agent.

"***VWAP***" means, for any security as of any date, the dollar volume-weighted average price for such security on the principal securities exchange or securities market on which such security is then traded during the period beginning at 9:30:01 a.m., New York time, and ending at 4:00:00 p.m., New York time, as reported by Bloomberg through its "HP" function set to "weighted average" or, if the foregoing does not apply, the dollar volume-weighted average price of such security in the over-the-counter market on the electronic bulletin board for such security during the period beginning at 9:30:01 a.m., New York time, and ending at 4:00:00 p.m., New York time, as reported by Bloomberg, or, if no dollar volume-weighted average price is reported for such security by Bloomberg for such hours, the average of the highest closing bid price and the lowest closing ask price of any of the market makers for such security as reported in the "pink sheets" by OTC Markets Group Inc. If the VWAP cannot be calculated for such security on such date on any of the foregoing bases, the VWAP of such security on such date shall be the fair market value as mutually determined by the Company and such Holder. All such determinations shall be appropriately adjusted for any stock dividend, stock split, stock combination or other similar transaction during such period.

[Execution Page Follows]

IN WITNESS WHEREOF, the Company has caused this Certificate of Designation to be signed this 13th day of August, 2024.

SONDER HOLDINGS INC.

By: /s/ Francis Davidson
Name: Francis Davidson
Title: Chief Executive Officer

[Signature Page to Series A Certificate of Designation]

EXHIBIT A

OPTIONAL CONVERSION NOTICE

Sonder Holdings Inc.

Series A Convertible Preferred Stock

Subject to the terms of the Certificate of Designation, by executing and delivering this Optional Conversion Notice, the undersigned Holder of the Series A Preferred Stock identified below directs the Company to convert (check one):

☐ all of the shares of Series A Preferred Stock

☐ _____[1]* shares of Convertible Preferred Stock

Conversion Price:_____

Number of shares of Common Stock to be issued:

Date: __ __
(Legal Name of Holder)

Please issue the shares of Common Stock into which the shares of Series A Preferred Stock are being converted in the following name and to the following address:

Issue to:

Address: _____
Telephone Number: _____
Facsimile Number:

Account Number (if electronic book entry transfer):
Transaction Code Number (if electronic book entry transfer):

By: __
Name:
Title:

* Must be a whole number.

EXHIBIT B

ACKNOWLEDGMENT

The Company hereby acknowledges this Optional Conversion Notice and hereby directs [ ] to issue the above indicated number of shares of Common Stock in accordance with the Irrevocable Transfer Agent Instructions dated _____, 2024 from the Company and acknowledged and agreed to by [ ].

SONDER HOLDINGS INC.

By:_____
Name:
Title:

EXHIBIT C

FUNDAMENTAL CHANGE REPURCHASE NOTICE

Sonder Holdings Inc.

Series A Convertible Preferred Stock

Subject to the terms of the Certificate of Designation, by executing and delivering this Fundamental Change Repurchase Notice, the undersigned Holder of the Convertible Preferred Stock identified below is exercising its Fundamental Change Repurchase Right with respect to (check one):

☐ all of the shares of Convertible Preferred Stock

☐ _____* shares of Convertible Preferred Stock

The undersigned acknowledges that Certificate identified above, duly endorsed for transfer, must be delivered to the Transfer Agent before the Fundamental Change Repurchase Price will be paid.

Date: __ __

(Legal Name of Holder)

By: __

Name:

Title:

_____

* Must be a whole number.

Exhibit 10.1

WAIVER, CONSENT AND FIFTH AMENDMENT

This **WAIVER, CONSENT AND FIFTH AMENDMENT** dated as of August 13, 2024 (this "Agreement"), is by and among Sonder Holdings Inc., a Delaware corporation, Sonder Holdings LLC, a Delaware limited liability company, Sonder USA Inc., a Delaware corporation, Sonder Hospitality USA Inc., a Delaware corporation (collectively, the "Note Obligor" or "Note Obligors"), the Guarantors, the Investors party hereto (the "Required Investors") and Alter Domus (US) LLC, as collateral agent ("Agent"). Capitalized terms not otherwise defined in this Agreement shall have the meanings assigned thereto in the Note Purchase Agreement (as defined below).

Reference is made to those certain Securities Purchase Agreements (the "Securities Purchase Agreements") dated as of August 13, 2024, by and between Sonder Holdings Inc., and the purchasers party thereto related to the creation and purchase of a new series of preferred stock, designated as the "Series A Convertible Preferred Stock", par value $0.0001 per share, of which an aggregate of approximately $14.7 million shall be purchased promptly after the execution and delivery of the Securities Purchase Agreements upon the satisfaction of certain closing conditions set forth therein (the "First Funding of the Preferred Equity") and an aggregate of $28.6 million shall be purchased upon the satisfaction of certain closing conditions set forth therein (the "Second Funding of the Preferred Equity")

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

WHEREAS, the Note Obligors have requested that the Investors party hereto (which, for the avoidance of doubt, comprise all of the Investors) waive any and all Defaults or Events of Default that have occurred prior to the Agreement Effective Date (the "Waived Defaults").

WHEREAS, the Note Obligors have requested that the Investors party hereto (which, for the avoidance of doubt, comprise all of the Investors) provide consent with respect to the consummation of the Securities Purchase Agreements.

WHEREAS, the Note Obligors have requested that the Investors party hereto (which, for the avoidance of doubt, comprise all of the Investors) agree to (i) purchase the Second Additional Notes (ii) make certain amendments to the Note Purchase Agreement as set forth in and subject to the terms and conditions of this Agreement and (iii) cancel and forgive portions of the outstanding Notes in amounts equal to, and at the time of, any 20 Broad Litigation Payment (as defined in the Note Purchase Agreement), and discharge the Note Obligors from the Obligations associated with such cancelled amount including but not limited to the future interest and fees associated with such cancelled amount.

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

SECTION I. ACKNOWLEDGMENTS

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

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

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

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

(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; (iv) establish any course of dealing with respect to the Transaction Documents (except as specifically and expressly set forth herein); 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.

SECTION II. AMENDMENTS

2.01 Subject to the satisfaction of the terms and conditions set forth in Section 6.01, the Note Purchase Agreement is hereby amended as follows:

(a) the Note Purchase Agreement (excluding the schedules, exhibits, annexes and signature pages thereto, but including Appendix I) 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).

(b) the schedules to the Note Purchase Agreement are hereby amended by adding Schedule IV, attached hereto as Annex B, as Schedule IV to the Note Purchase Agreement.

(c) Exhibit A of the Note Purchase Agreement (the Subordinated Secured Note) 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 Form of Amended and Restated Subordinated Secured Note attached hereto as Annex C (and any formatting changes reflected therein shall be deemed to be inserted and reflected in the text of the Form of Amended and Restated Subordinated Secured Note).

(d) Exhibit A-1 of the Note Purchase Agreement (the Form of Subordinated Secured Bridge Note) 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 Form of Amended and Restated Subordinated Secured Bridge Note attached hereto as Annex D (and any formatting changes reflected therein shall be deemed to be inserted and reflected in the text of the [Amended and Restated Subordinated Secured Bridge Note]).

(e) Exhibit A-2 of the Note Purchase Agreement (the Form of Subordinated Secured First Additional Bridge Note) 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 Form of Amended and Restated Subordinated Secured Additional Bridge Note attached hereto as Annex E (and any formatting changes reflected therein shall be deemed to be inserted and reflected in the text of the Form of Amended and Restated Subordinated Secured First Additional Bridge Note).

(f) the Exhibits to the Note Purchase Agreement are hereby amended by adding Exhibit A-3 Subordinated Secured Second Additional Note attached hereto as Annex F, as Exhibit A-3 to the Note Purchase Agreement

As of the Amendment No. 5 Effective Date, the outstanding Notes issued prior to the Amendment No. 3 Effective Date shall be amended and restated consistent with Exhibit A of the Note Purchase Agreement (as amended by this Agreement), the Bridge Notes shall be amended and restated consistent with Exhibit A-1 of the Note Purchase Agreement (as amended by this Agreement) and First Additional Bridge Notes shall be amended and restated consistent with Exhibit A-2 of the Note Purchase Agreement (as amended by this Agreement).

SECTION III. WAIVER AND CONSENT

3.01 **Waiver**. 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 the Required Investors) hereby waive in full any and all Defaults or Events of Default that (x) have occurred prior to the Agreement Effective Date under the Note Purchase Agreement included but not limited to the Forbearance Matters (as defined and expressly set forth in the Third Amendment), (y) are not continuing and (z) are known to the Investors (the "Waived Defaults") and absolutely and unconditionally release and forever discharge all present and future claims and rights against the Note Obligors arising under the Note Purchase Agreement in respect of any such Waived Default. Notwithstanding anything herein, if the Second Funding of Preferred Equity does not occur at the time specified under the Securities Purchase Agreements, the waiver provided in this Section 3.01 shall automatically be revoked with no further notice or action required by the Agent or Investors.

3.02 **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 to enter into and consummate the Securities Purchase Agreements.

3.03 **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 (OTHER THAN THE WAIVED DEFAULTS) IS INTENDED TO BE OR SHALL BE A WAIVER THEREOF. EACH NOTE OBLIGOR HEREBY ALSO AGREES AND ACKNOWLEDGES THAT THE WAIVER IS A ONE-TIME WAIVER RELATED SOLELY TO THE WAIVED DEFAULTS AND THAT NO COURSE OF DEALING AND NO DELAY IN EXERCISING ANY RIGHT, POWER OR REMEDY CONFERRED TO AGENT IN THE NOTE PURCHASE AGREEMENT OR IN ANY OTHER TRANSACTION DOCUMENT OR NOW OR HEREAFTER EXISTING AT LAW, IN EQUITY, BY STATUTE OR OTHERWISE SHALL OPERATE AS A WAIVER OF OR OTHERWISE PREJUDICE ANY SUCH RIGHT, POWER OR REMEDY, OTHER THAN AS SPECIFIED HEREIN WITH RESPECT TO THE WAIVED DEFAULTS.

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.

4.04 **Partial Cancellations of Notes**. The Investors hereby agree to cancel and forgive portions of the outstanding Notes on a pro rata basis in amounts equal to, and at the time of, each 20 Broad Litigation Payment, provided that in each case such cancellation and forgiveness shall not include amounts in respect of accrued and unpaid interest on such principal amounts through the date of such cancellation and forgiveness. The Investors agree to enter into documentation related to the cancellation of such amounts under the Notes within 30 Business Days of the date such 20 Broad Litigation Payment is made.

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 Agreement Effective Date or, to the extent such representations and warranties expressly relate to an earlier date, as of such earlier date, in each case, other than any such representation and warranty regarding no Default or Event of Default solely as a result of the Waived Defaults, the Waived Matters (as defined in the Third Amendment) or the Forbearance Matters (as defined in the Third Amendment);

5.02 after giving effect to this Agreement no Default or Event of Default exists and is continuing as of the Agreement 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 V. 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 "Agreement 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 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 Agreement Effective Date.

(c) Agent shall have received a fully executed copy of that certain Fifth Amendment to Loan and Security Agreement, by and among the Note Obligors and Silicon Valley Bank, dated as of the date hereof, which enables the amendments contemplated by this Agreement, duly executed by the Note Obligors.

(d) 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.

(e) The Secretary of each Note Obligor and each Guarantor shall have delivered to the Investors and Agent a certificate certifying (i) each Note Obligor's certificate of incorporation or formation, bylaws, operating agreement or similar governing documents have not changed since the Agreement Effective Date (as defined in the Third Amendment), (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 (iv) as to the incumbency and signatures of officers of such Note Obligor.

(f) The Investors (as of the date hereof) and Agent shall have received a written opinion regarding this Agreement (addressed to Agent and the Investors and dated the Agreement Effective Date) of Kirkland and Ellis LLP, counsel for the Note Obligors in form and substance reasonably satisfactory to the Required Investors.

(g) The Investors (as of the date hereof) and Agent shall have received a fully executed copy of the First Amendment to and Third Consent and Ratification of Intercreditor and Subordination Agreement, by and among the Investors, the Notes Agent and Silicon Valley Bank and acknowledged by the Note Obligors, which permits the covenant and Excess Cash Flow redemption contemplated by Section 7(y) of the Note Purchase Agreement as amended by this Agreement and the other amendments contemplated hereby.

6.02 **Counterparts**. This Agreement may be executed and delivered in any number of counterparts with the same effect as if the signatures on each counterpart were upon the same instrument. Any counterpart delivered by facsimile or by other electronic method of transmission shall be deemed an original signature thereto. The words "delivery," "execute," "execution," "signed," "signature," and words of like import in this Agreement or any other document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms 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.

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

6.04 **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.

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

6.06 **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).

6.07 **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.

6.08 **Miscellaneous**. Except as otherwise expressly set forth herein, nothing in this Agreement shall be deemed to constitute an amendment, modification or waiver of any provision of the Note Purchase Agreement or the Security 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 this "Agreement", "hereunder", "herein", "hereof", "thereunder", "therein", "thereof", or words of like import referring to the Note Purchase Agreement or any other Transaction Document shall mean and refer to such agreement as supplemented by this Agreement.

6.09 **Entire Agreement**. THIS AGREEMENT, THE NOTE PURCHASE AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS COLLECTIVELY REPRESENT THE FINAL

AGREEMENT BY AND AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN OR AMONG THE PARTIES HERETO.

[SIGNATURE PAGES FOLLOW]

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

NOTE OBLIGORS:

SONDER HOLDINGS INC.,
a Delaware corporation

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

SONDER HOLDINGS LLC,
a Delaware limited liability company

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

SONDER USA INC.,
a Delaware corporation

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

SONDER HOSPITALITY USA INC.,
a Delaware corporation

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

GUARANTORS:

SONDER GROUP HOLDINGS LLC

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

SONDER TECHNOLOGY INC.

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

SONDER HOSPITALITY HOLDINGS LLC

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

SONDER PARTNER CO.

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

SONDER GUEST SERVICES LLC

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

AGENT:

ALTER DOMUS (US) LLC

By: /s/ Pinju Chiu
Name: Pinju Chiu
Title: Associate Counsel

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

By: BlackRock Advisors, LLC, its Investment Adviso

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

BLACKROCK CAPITAL ALLOCATION TERM TRUST, as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment Advisor

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

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

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

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

BLACKROCK GLOBAL ALLOCATION V.I. FUND OF BLACKROCK VARIABLE SERIES FUNDS, INC., as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment Advisor

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

BLACKROCK ESG CAPITAL ALLOCATION TERM TRUST, as a Subordinated Claimholder

By: BlackRock Advisors, LLC, its Investment Advisor

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

BLACKROCK TOTAL RETURN BOND FUND, as a Subordinated Claimholder

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

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

BLACKROCK GLOBAL ALLOCATION COLLECTIVE FUND, as a Subordinated Claimholder

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

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

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

By: BlackRock Advisors, LLC, its Investment Advisor

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

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

By: BlackRock Advisors, LLC, its Investment Advisor

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

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

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

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

STRATEGIC INCOME OPPORTUNITIES BOND FUND, as a Subordinated Claimholder

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

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

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

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

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

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

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

LVIP BLACK ROCK GLOBAL ALLOCATION FUND, A SERIES OF THE VARIABLE INSURANCE LINCOLN PRODUCTS TRUST

By: BlackRock Investment Management, LLC its Sub-Adviser

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

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

By: Senator GP LLC, its General Partner

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

ANNEX A

[Attached]

Execution Version

*Conformed for ~~Fourth~~**Fifth** Amendment*
*dated as of ~~July 12~~**August 13**, 2024*

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** ~~and~~**,** **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 ~~$236,000,000~~**240,000,000** *plus* any Increased Amount in respect of the ~~Bridge~~ Notes.

The "**Increased Amount**" of any Indebtedness in the form ~~of Bridge~~**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.

(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) [Reserved]~~

(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 ~~and~~, 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 forgoing, a Loan Notice with respect to the Bridge Funding Event ~~or~~, 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.

(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 REGULATION S UNDER THE SECURITIES ACT, PROVIDED THAT, EXCEPT IN THE CASE OF ANY TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE ACT, AN OPINION OF COUNSEL SHALL BE FURNISHED TO THE NOTE OBLIGORS (IF REQUESTED BY THE NOTE OBLIGORS), IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE NOTE OBLIGORS, TO THE EFFECT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE ACT AND/OR APPLICABLE STATE SECURITIES LAW."

(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 ~~or~~, 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 **Section 1(f)**;

(D) each Note to be issued hereunder at such Funding Event;

(E) each Warrant to be issued hereunder.

(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)** and the Forbearance Matters (as that term is defined in Amendment No. 3), **and (iii) the Waived Defaults (as the 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) ~~*[Reserved]*~~***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:

(A) Funding Notice in the time period specified in Section 1(f);

(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 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. **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 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.

(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 Bridge Notes ~~and~~**, 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, 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) 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) ~~and~~**,** 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*. Maintain Liquidity of the Note Obligors on a consolidated basis (i) as of the last day of each fiscal quarter ending prior to the consummation of the Supplemental Bridge Letter in excess of $15,000,000.00 and (ii) as of the last day of each fiscal quarter ending after the consummation of the Supplemental Bridge Letter in excess of the Agreed Levels.~~

(s) Minimum Liquidity.

(i) On October 1, 2025, maintain Liquidity of the Note Obligors on a consolidated basis as of October 1, 2025 in excess of $15,000,000 ("Minimum Liquidity").

(ii) Beginning with the fiscal quarter ending December 31, 2025, maintain Liquidity on a consolidated basis as of the last day of each fiscal quarter in excess of Minimum Liquidity, provided that notwithstanding anything herein, the Note Obligors and the Required Investors may mutually agree to a new Minimum Liquidity beginning with the fiscal quarter ending December 31, 2025, 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. ~~Maintain~~**Beginning with the fiscal quarter ending December 31, 2025, 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 December 31, 2025, by giving written notice of such agreement to Notes Agent):**

~~Testing Period~~	~~Free Cash Flow~~
~~Fiscal quarter period ending June 30, 2024~~	~~($5,000,000)~~
~~Trailing two fiscal quarter period ending September 30, 2024~~	~~($10,000,000)~~
~~Trailing three fiscal quarter period ending December 31, 2024~~	~~($15,000,000)~~
~~Trailing four fiscal quarter period ending March 31, 2025~~	~~($20,000,000)~~
~~Trailing four fiscal quarter period ending June 30, 2025~~**Testing Period**	~~($20,000,000)~~**Free Cash Flow**
~~Trailing four fiscal quarter period ending~~	

~~September 30, 2025~~	~~($20,000,000)~~
Trailing four fiscal quarter period ending December 31, 2025	($20,000,000)
Trailing four fiscal quarter period ending March 31, 2026	($15,000,000)
Trailing four fiscal quarter period ending June 30, 2026	($10,000,000)
Trailing four fiscal quarter period ending September 30, 2026	($5,000,000)
Each trailing four fiscal quarter period ending 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 September 30, 2025,** 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 Obligors from Liquidity attributable to non-Notes Obligors, and (C) **beginning with the fiscal quarter ending September 30, 2025,** certifying compliance with Section 7(t) and setting forth reasonably detailed calculations of Free Cash Flow of the Note Obligors 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) ~~On~~**(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 Obligors 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 Obligors' election for the Required Investors to consider as the newly Approved Budget~~; and~~ **and (b) after the Amendment No. 5 Effective Date, the Note Obligors 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 Obligors' 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 ~~and tested as of the previous Friday for each Variance Report delivered to the Investors~~, 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 September 30, 2025, so long as the Note Obligors have been in compliance with the requirements of this Section 7(v) for the prior Variance Testing Periods unless otherwise waived by the Required Investors.

(w) Investor Calls. Participate in ~~weekly~~**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) *Additional Financial Covenants*. The Note Obligors shall comply with the Additional Financial Covenants.~~

(y) *Offer to Redeem using Excess Cash Flow*. Beginning with the fiscal quarter ending September 30, 2025, when 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) Indebtedness incurred pursuant to the Senior Credit Agreement **(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[1])** 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 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;

(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 in respect of Indebtedness otherwise permitted hereunder of any Note Obligor or any other Guarantor;

(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 for the purpose of directly mitigating risks

[1] **Consistent with TS.**

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) ~~$4,500,000~~**(i) prior to September 30, 2024, $10,000,000 in respect of past due rent payments or past due accounts payable, (ii) on or after September 30, 2024 and prior to December 31, 2024, $7,500,000 in respect of past due rent payments or past due accounts payable and (iii) thereafter $6,000,000** in respect of past due rent payments or past due accounts payable and (B) $1,000,000 in respect of other unsecured Indebtedness, in each case at any time outstanding;

(xii) ~~Indebtedness incurred pursuant to the IQ Loan Agreement and the Guarantee thereof by Parent pursuant to the IQ Loan Documents in an aggregate principal amount not to exceed $30,000,000 (Canadian) at any time outstanding~~**[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, 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;

(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;

(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, other than those issued under the Senior Credit Agreement and the Existing HSBC Letters of Credit, 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.

(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 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 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;

(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 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;

(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)**;

(xix) [reserved];

(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)**;

(xxiv) (i) non-exclusive licenses of Intellectual Property granted in the ordinary course of business, 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.

(xxvi) Liens on cash collateral securing Indebtedness permitted by Section 8(a)(xx) that do not exceed 105% 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;

(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; and

(viii) Dispositions in connection with the Permitted Tax Restructuring.

(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 Agreement (as defined in Amendment No. 5). 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 Agreement 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 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 (x) 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 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;

(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;

(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;

(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

(xiv) Investments in connection with the Permitted Tax Restructuring; and

(xv) Any Investments that are expressly permitted by the Approved Budget.

(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 an obligor with respect to any Indebtedness under the Senior Credit Agreement 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 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 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 ~~Note~~**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 ~~NOTE~~**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 are as 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.

(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 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 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.

(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.

~~"Additional Financial Covenants" means the additional financial covenants agreed to by the Investors and Note Obligors in the Supplemental Bridge Letter, which may include, without limitation, minimum liquidity, minimum free cash flow, and minimum fixed charge coverage.~~

~~"Additional Bridge Funding Commitments" means the First Additional Bridge Funding Commitments.~~

~~"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.~~

"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.

~~"Agreed Levels" means, the thresholds and levels, including in respect of the Additional Financial Covenants, agreed to by the Investors and Note Obligors in the Supplemental Bridge Letter.~~

"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.

"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 ~~Bridge~~**Second Additional Funding** OID (PIK)" means, with respect to any ~~Bridge~~**Second Additional** Funding Commitments, an upfront fee in an amount equal to 2.00% of such ~~Bridge~~**Second Additional** Funding Commitments, payable in kind by adding such amount to the principal of the applicable ~~Bridge~~**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. 5**.

"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. **Nothwithstanding 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), 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 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 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.

"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. 5.

"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.

~~"IQ Loan Agreement" means that certain financing letter agreement, dated as of December 15, 2020, by and between Hospitalité and Investissement Québec, as executed by Hospitalité on or about December 22, 2020.~~

~~"IQ Loan Documents" means the IQ Loan Agreement and all other agreements, instruments and other documents entered into in connection with the IQ Loan Agreement or otherwise setting forth the terms of the IQ Loan Agreement, as may be amended, supplemented or otherwise modified from time to time.~~

"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 ~~Notes~~**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 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.

"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 ~~(a) with respect to Notes other than Bridge Notes,~~ December 10, ~~2026 and (b) with respect to Bridge Notes and Additional Bridge Notes, December 31, 2024~~**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 ~~and~~**, the First** Additional Bridge Notes **and the Second Additional Notes, as such Notes have been amended and restated pursuant to Amendment No. 5, 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 ~~and~~**, 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 and 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 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.

"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 Agreement" has the meaning set forth in Amendment No. 5.

"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 Credit Agreement" means (i) the Credit Loan and Security Agreement, dated as of December 21, 2022, as amended from time to time, by and among the Issuer Parties, as co-borrowers, and Silicon Valley Bank, as lender, as may be further amended, 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.

"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, by and among the Investors, Collateral Agent, Silicon Valley Bank, the Guarantors and the Note Obligors, dated as of December 21, 2022, as amended 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.

~~"Supplemental Bridge Letter" means a written agreement entered into after the Amendment No. 3 Effective Date by the Investors and Note Obligors regarding the Additional Financial Covenants, Agreed Levels, additional mechanics of the Bridge Notes and other terms mutually agreed by the Investors and Note Obligors.~~

"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.

ANNEX B

SCHEDULE IV

SCHEDULE OF AMENDMENT NO. 5 INVESTORS

Name	Second Additional Funding Commitment	Second Additional Funding OID (PIK)
BlackRock Strategic Income Opportunities Portfolio of BlackRock Funds V	$1,606,642.30	$32,132.84
BlackRock Global Allocation Fund, Inc.	$953,556.91	$19,071.14
BlackRock Capital Allocation Term Trust	$406,304.04	$8,126.08
Master Total Return Portfolio of Master Bond LLC	$408,093.72	$8,161.87
BlackRock Global Allocation V.I. Fund of BlackRock Variable Series Funds, Inc.	$212,810.95	$4,256.22
BlackRock ESG Capital Allocation Term Trust	$242,669.93	$4,853.40
Brighthouse Funds Trust II – BlackRock Bond Income Portfolio	$67,136.91	$1,342.74
BlackRock Global Long/Short Credit Fund of BlackRock Funds IV	$60,316.80	$1,206.34
BlackRock Strategic Global Bond Fund, Inc.	$35,358.13	$707.16
BlackRock Global Allocation Portfolio of BlackRock Series Fund, Inc.	$7,110.31	$142.21
TOTALS	**$4,000,000**	**$80,000**

ANNEX C

[Attached]

~~[CUSIP [ ]][1]~~

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 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, PROVIDED THAT, EXCEPT IN THE CASE OF ANY TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES 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 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 NOTE OBLIGORS 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 NOTE OBLIGORS IS: SONDER HOLDINGS INC., ~~101 15TH STREET~~447 SUTTER ST. SUITE 405, #542, SAN FRANCISCO, CA ~~94103~~94108, ATTENTION: CHIEF FINANCIAL OFFICER.

THE HOLDER MAY NOT, DIRECTLY OR INDIRECTLY, TRANSFER THIS NOTE, EXCEPT IN ACCORDANCE WITH SECTION 10 AND SECTION 11 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 INTERCREDITOR AND SUBORDINATION AGREEMENT DATED AS OF [ ], 2021 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT"), BY AND AMONG HSBC BANK USA, N.A., AS SENIOR LENDER, THE SUBORDINATED CLAIMHOLDERS PARTY THERETO, AND ACKNOWLEDGED BY SONDER USA INC., SONDER HOLDINGS, INC., SONDER HOSPITALITY USA**~~

~~[1] NTD: TBD whether CUSIP is needed.~~

~~INC. AND CERTAIN OTHER OBLIGORS. 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.~~

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 INTERCREDITOR AND SUBORDINATION AGREEMENT DATED AS OF DECEMBER 21, 2022 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT"), BY AND AMONG SILICON VALLEY BANK, A DIVISION OF FIRST-CITIZENS BANK & TRUST COMPANY, AS SENIOR LENDER, THE SUBORDINATED CLAIMHOLDERS PARTY THERETO, AND ACKNOWLEDGED BY SONDER USA INC., SONDER HOLDINGS, INC., SONDER HOSPITALITY USA INC. AND CERTAIN OTHER OBLIGORS. 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.

AMENDED AND RESTATED SUBORDINATED SECURED NOTE

Issuance Date: ~~[_____, 202_]~~**January 19, 2022** (the "**Issuance Date**")

Original Principal Amount: $[ ]

Note No.: N-[ ]

FOR VALUE RECEIVED, the Note Obligors (as defined in the Note Purchase Agreement), hereby promise 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~~**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:

"2026 PIK Option" shall have the meaning specified in Section 3.

"2026 PIK Interest Payment Due Date" shall have the meaning specified in Section 3.

"**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, 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**"), (a) the greater of (x) Three-Month SOFR Rate plus the Term SOFR Adjustment and (y) 1.00%, plus (b) ~~7.00~~**9.00%, plus (c) solely in respect of a 2026 PIK Interest Payment Due Date, 2.00**%.

"**Asset Sale Pro Rata Portion**" means an amount equal to (a) (i) any Available Excess Proceeds, multiplied by (ii) the fraction obtained by dividing the Outstanding Principal Balance of this Note by the aggregate Outstanding Principal Balances of all ~~then-outstanding~~**then- outstanding** Notes.

"**Average Interest Rate**" means, with respect to any period specified in clauses (a) through (d) of the definition of Note Redemption Amount, the average of the interest rates per annum in effect (excluding any Default Rate) on each day for the period beginning on the first day of the period specified in such clause and ending on the day prior to the Redemption Date.

"**Benchmark**" means, initially, the Three-Month SOFR Rate, as defined above; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month SOFR Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Required Investors (in consultation with the Note Obligors) as of the Benchmark Replacement Date:

(i) Daily Simple SOFR; or

(ii) (b) the sum of: (i) the alternate benchmark rate that has been selected by the Calculation Agent and the Note Obligors giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment;

provided, that in each case, such Benchmark Replacement shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread

adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Required Investors and the Issuer giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

The Benchmark Replacement Adjustment shall not include the 7.00% margin specified herein and such margin shall be applied to the Benchmark Replacement to determine the interest payable on the Note.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions or interpretations of Interest Period, the timing and frequency of determining rates and making payments of interest, the rounding of amounts or tenors, and other administrative matters) that the Required Investors (after consultation with the Note Obligors) may be appropriate to reflect the adoption of such Benchmark Replacement and to permit the administration thereof by the Calculation Agent in a manner substantially consistent with market practice (or, if the Required Investors decides that adoption of any portion of such market practice is not administratively feasible or if the Required Investors determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Required Investors determines is reasonably practicable); *provided* that any such changes shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark:

(i) in the case of clause (i) or (ii) of the definition of "Benchmark Transition Event," the later of (x) the date of the public statement or publication of information referenced therein and (y) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

(ii) in the case of clause (iii) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(i) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that

will continue to provide the Benchmark;

(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

(iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**Calculation Agent**" means the Parent.

"**Capital Stock**" means, for any Person, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of, or interest in (howsoever designated), the equity of such Person, but excluding any debt securities convertible into such equity.

"**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 Securities Exchange Act of 1934, as amended) shall become the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of fifty percent (50%) or more of the ordinary voting power for the election of directors of the Parent (determined on a fully diluted basis); (b) the Parent 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 8(g) of the Note Purchase Agreement; or (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 8(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 Parent 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 8(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; or (d) a "change of control" or any comparable term under, and as defined in, any Senior Credit Agreement shall have occurred.

Notwithstanding the foregoing, the Merger Transactions shall not be deemed a Change of Control.

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

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

"**Comparable Treasury Issue**" means the United States Treasury security selected by the Note Obligors (in consultation with the Required Investors) as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

"**Competitor**" means any Person engaged primarily (or as a material portion of its business) in, and including as a platform for, travel, accommodations, lodging, hospitality services and real estate, and such Person's Affiliates and major investors but shall not include any Person engaged in the business of making passive investments in such businesses so long as such Person has in place procedures to prevent the distribution of confidential information that is prohibited under the Transaction Documents; provided, however, that investments conferring rights to become a director of such Person or an observer of such Person's board of directors or equivalent governing body shall not be considered "passive" for purposes of this definition.

"**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.

"**Conversion Event**" shall have the meaning specified in **Section 5(a)**.

"**Daily Simple SOFR**" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Required Investors in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Required Investors decide (in consultation with the Calculation Agent) that any such convention is not administratively feasible, then the Required Investors may establish another convention in their reasonable discretion.

"**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 Interest**" shall have the meaning set forth in **Section 3(f)**.

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

"**Event of Default**" shall have the meaning specified in **Section 5**.

"**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.

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York, currently at http://www newyorkfed.org, or any successor source.

"**First Funding Date**" means the date of the First Funding Event.

"**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.

"**Maturity Date**" means, ~~[Date], 2026~~[3] **December 10, 2027**.

"**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.

"**Note Purchase Agreement**" shall mean the Note Purchase Agreement, dated as of ~~[Date]~~**December 10**, 2021, by and among the Note Obligors, the Guarantors and the Investors party thereto~~.~~**, as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, that certain Fourth Amendment, dated as of July 12, 2024 and**

~~[3] NTD: Fifth anniversary of the date of the Note Purchase Agreement.~~

that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024.

"**Note Redemption Amount**" means, in respect of any portion of the Outstanding Principal Balance redeemed **(other than with respect to an Excess Cash Flow Redemption)**, an amount, calculated as of the Redemption Date, equal to the corresponding Note Obligations Amount, plus a premium equal to:

(a) if the Redemption Date occurs during the period commencing on the calendar day immediately following the Issuance Date and ending on and including the first anniversary of the First Funding Date, the sum of (x) the present value at such Redemption Date of the interest payments scheduled to be due on each Interest Payment Due Date occurring after the Redemption Date and on or prior to the first anniversary of the First Funding Date in respect of the Outstanding Principal Balance being redeemed, determined using a discount rate equal to the Treasury Rate plus 50 basis points, and (y) 100% of (i) the Average Interest Rate *multiplied by* (ii) the portion of the Outstanding Principal Balance being redeemed, *minus* (z) any accrued and unpaid interest in respect of the Outstanding Principal Balance being redeemed;

(b) if the Redemption Date occurs during the period commencing on the calendar day immediately following the first anniversary of the First Funding Date and ending on and including the second anniversary of the First Funding Date, 100% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(c) if the Redemption Date occurs during the period commencing on the calendar day immediately following the second anniversary of the First Funding Date and ending on and including the third anniversary of the First Funding Date, 75% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(d) if the Redemption Date occurs during the period commencing on the calendar day immediately following the third anniversary of the First Funding Date and ending on and including the fourth anniversary of the First Funding Date, 25% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed; or

(e) if the Redemption Date ~~is~~**occurs** after the fourth anniversary of the First Funding Date, zero.

"**Notes**" shall mean the ~~notes~~**Amended and Restated Subordinated Secured 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.

"**Periodic Term SOFR Determination Day**" shall have the meaning specified in **Section 3(g)(i)**.

"**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.

"**Qualified Transferee**" means 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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000, in each case other than any Competitor.

"**Redemption Date**" shall have the meaning specified in **Section 4(a)**.

"**Redemption Notice**" shall have the meaning specified in **Section 4(a)**.

"**Reference Time**" with respect to any determination of the Benchmark means (i) if the Benchmark is the Three-Month SOFR Rate, 11:00 a.m., New York time, on the Periodic Term SOFR Determination Day, and (ii) if the Benchmark is not the Three-Month SOFR Rate, the time determined by the Required Investors in accordance with the Benchmark Replacement Conforming Changes.

"**Register**" shall have the meaning specified in **Section 10(b)**.

"**Registered Notes**" shall have the meaning specified in **Section 10(b)**.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Replacement Notes**" shall have the meaning specified in **Section 11(a)**.

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

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**Surviving Person**" means the surviving Person in a merger, consolidation or similar transaction involving the Parent.

"**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.

"**Term SOFR Adjustment"** means 0.26161% per annum.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Calculation Agent in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**Three-Month SOFR Rate**" shall have the meaning specified in **Section 3(g)**.

"**Transferee**" means the transferee designated by the Holder.

"**Treasury Rate**" means, with respect to any Note Redemption Amount calculated pursuant to clause (a) of the definition of such term, (i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity most closely corresponding to length of time that will elapse between the Redemption Date and the first anniversary of the First Funding Date or (ii) if such release (or any successor release) is not published during the week preceding the Redemption Date or does not contain such yields, the rate per annum equal to the annualized yield to maturity of the Comparable Treasury Issue, in either case as calculated on the third Business Day preceding the Redemption Date.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

~~SECTION~~**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~~**SECTION** 3. PAYMENT OF INTEREST.

~~7~~

(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. The Note Obligors shall give the Holder notice of the form, rate and amount of each interest payment (including whether such

interest payment shall be paid in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof (including detail as to such combination)) no later than the tenth Business Day prior to each Interest Payment Due Date.

(b) The accrual of interest on this Note 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 shall be payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on ~~[_____, 202_]~~[3]**September 30, 2024** (each, an "**Interest Payment Due Date**"). On each Interest Payment Due Date prior to ~~[Date], 2023~~**and including March 31, 2025**, such accrued interest shall be payable at the Note Obligors' election, in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof, as set forth in the definition of Applicable Rate. **At the option of the Note Obligors, the PIK Interest election may be extended through the December 31, 2025 Interest Payment Due Date. At the option of the Note Obligors, the PIK Interest election may be further extended through the December 31, 2026 Interest Payment Due Date (the "2026 PIK Option" and each Interest Payment Due Date ending March 31, 2026, June 30, 2026, September 30, 2026 and December 31, 2026 in which the 2026 PIK Option is exercised, a "2026 PIK Interest Payment Due Date").** On each Interest Payment Due Date occurring ~~thereafter~~**after the March 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2026 Interest Payment Due Date**, such accrued interest shall be paid in cash. In the event that the Note Obligors do not elect with respect to an applicable Interest Payment Due Date whether to pay interest as PIK Interest or in cash or a combination thereof on or before an Interest Payment Due Date, the Note Obligors shall be deemed to elect to pay such accrued interest due on such Interest Payment Due Date as PIK Interest (and shall notify the Notes Agent of such and request Notes Agent to update the Register accordingly). The Issuance Date and the date on which each Interest Payment Due Date occurs shall be a "**SOFR Rate Determination Date**". If any Interest Payment Due Date or SOFR Rate Determination Date would otherwise be a day that is not a Business Day (other than the Interest Payment Due Date that is also the Maturity Date), such Interest Payment Due Date or SOFR Rate Determination Date will be postponed to the immediately succeeding day that is a Business Day, except that if that Business Day is in the immediately succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day.

(d) Any accrued interest paid as PIK Interest will be effective at the Open of

[3] ~~NTD: Next occurring Interest Payment Due Date.~~

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 Note Obligors shall notify Notes Agent of any accrued PIK Interest and request Notes Agent 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 of any Event of Default, the Note Obligors shall pay interest ("**Default Interest**") at a rate equal to the interest rate otherwise applicable plus 2.00% (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, payable in arrears on the date such amount shall be paid in full and on demand.

(g) SOFR Matters. The Three-Month SOFR Rate component of the Applicable Rate shall be calculated as of each SOFR Rate Determination Date and apply from such date until the succeeding SOFR Rate Determination Date. For each such Interest Period beginning on a SOFR Rate Determination Date, "**Three-Month SOFR Rate**" means the rate determined in accordance with the following provisions:

(i) the Calculation Agent will determine the Three-Month SOFR Rate, which will be the Term SOFR Reference Rate for a three month tenor on the day (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Three-Month SOFR Rate will be the Term SOFR Reference Rate for a three month tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for a three month tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day.

(ii) If the Three-Month SOFR Rate cannot be determined as described above on the Periodic Term SOFR Determination Day, the rate for the Interest Period following the Periodic Term SOFR Determination Day will be the rate in effect on the immediately prior Periodic Term SOFR

Determination Day.

Notwithstanding clause (i) and clause (ii) above, if the Required Investors (in consultation with the Note Obligors) determine on or prior to the relevant Periodic Term SOFR Determination Day that a Benchmark Transition Event and its related Benchmark Replacement Date (each, as defined herein) have occurred with respect to Three-Month SOFR Rate (or the then-current Benchmark, as applicable), then the provisions set forth below under "Effect of Benchmark Transition Event," which are referred to as the benchmark transition provisions, will thereafter apply to all determinations of the rate of interest payable on the Notes. In accordance with the benchmark transition provisions, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the amount of interest that will be payable for each Interest Period will be an annual rate equal to the sum of (1) the greater of (x) the Benchmark Replacement (as defined herein) and (y) 1.00% and (2) 7.00%. In the event that SOFR or applicable Benchmark is not available on any determination date, then unless the Calculation Agent is notified in writing by the Note Obligors and the Required Investors of a Benchmark Replacement in accordance with the terms of this Note within three (3) U.S. Government Securities Business Days the Calculation Agent shall use the interest rate in effect for the immediately prior Interest Period.

All percentages resulting from any calculation of any interest rate for this Note will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 3.456789% (or .03456789) being rounded to 3.45679% (or .0345679)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). Any percentage resulting from any calculation of any interest rate for this Note less than 0.00% will be deemed to be 0.00% (or .0000).

Absent willful misconduct, bad faith or manifest error, the calculation of the applicable interest rate for each Interest Period by the Calculation Agent will be final and binding on the Note Obligors and the Holders.

The Calculation Agent shall not have any liability for any delay, error or inaccuracy in the publication of any interest rate published by any publication that is the source for determining the interest rates of the Notes, or for any rates published on any publicly available source, including without limitation the Federal Reserve Bank of New York's Website or the Term SOFR Administrator's website, or in any of the foregoing cases for any subsequent correction or adjustment thereto.

Any determination, decision or election that may be made by the Required Investors (in consultation with the Note Obligors) in connection with a Benchmark Transition Event or a Benchmark Replacement, including any determination with respect to a rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in the Required Investors' sole discretion, and, notwithstanding anything to

the contrary in the Transaction Documents, will become effective without consent from any other party, except, in each case, as expressly required pursuant to this Section 3(g).

(h) Effect of Benchmark Transition Event.

(i) Benchmark Replacement. If the Required Investors determine that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates.

(ii) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Required Investors will have the right to make Benchmark Replacement Conforming Changes from time to time.

(iii) Decisions and Determinations. Any determination, decision or election that may be made by the Required Investors pursuant to the benchmark replacement provisions described in this Section 3(h), including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(1) will be conclusive and binding absent manifest error;

(2) if made by the Required Investors, will be made in its sole discretion; and

(3) shall become effective without consent from any other party.

~~SECTION~~**SECTION** 4. REDEMPTION.

(a) Redemption at the Option of the Note Obligors. The Note Obligors shall have the right to redeem the Note, in whole or in part, for an amount in cash equal to the Note Redemption 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 ten (10) Business 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 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 Note Obligors 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 Redemption Amount in respect of the Outstanding Principal Balance; provided that the Note

Redemption Amount payable upon a redemption resulting from a Change of Control shall be equal to at least 101% of the Outstanding Principal Balance redeemed. Holder may accept such redemption offer by written notice to the Note Obligors not later than five (5) Business Days after delivery of such notice and the Note Obligors 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. When the amount of aggregate Available Excess Proceeds from all Dispositions in any fiscal year exceeds $5,000,000, the Note Obligors 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 Note Obligors not later than five (5) Business Days after delivery of the Asset Sale Notice and the Note Obligors shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance. The Note Obligors may use any remaining portion of such Available Excess Proceeds that is not applied to purchase Notes because an Asset Redemption Offer is not accepted for general corporate purposes, the repayment of Indebtedness or as otherwise required pursuant to its other contractual requirements. Upon completion of such Asset Redemption Offer, the amount of Available Excess Proceeds shall be reset at zero.

(d) 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 Note Obligors (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 Note Obligors) 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 Note Obligors 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 Note Obligors and the Outstanding Principal Balance of this Note shall be adjusted on the Note Obligors' records to reflect such partial redemption or repayment.

(ii) On the Redemption Date or Maturity Date, the Note Obligors 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 notice of such payment to the Notes Agent.

~~SECTION~~**SECTION** 5. EVENTS OF DEFAULT. Each of the following shall be an

"**Event of Default**" with respect to this Note:

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

(b) The Note Obligors (i) elects to pay interest in cash or partially in cash and fails to pay such interest for five (5) Business Days after the interest becomes due or (ii) 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) [Reserved].

(d) Any representation or warranty made by the Note Obligors in the Note Purchase Agreement or this Note 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 or the Note Purchase Agreement 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 Note Obligors ~~fails~~**fail** to comply with ~~its~~**their** obligations under Section 8 of the Note Purchase Agreement.

(f) The Note Obligors 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 5(a), Section 5(b), Section 5(d), or Section 5(e)) for thirty (30) calendar days after the earlier of (i) receipt by the Note Obligors of written notice of the failure to so comply from the Collateral Agent or the Required Investors or (ii) actual knowledge of such failure by a Responsible Officer of the Note Obligors.

(g) The Note Obligors or any of their 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 $275,000 and the holder or holder of such Indebtedness shall have accelerated the maturity thereof.

(h) (i) One or more judgments for the payment of money in excess of $275,000 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 Note Obligors, 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 undischarged for a period of thirty (30) 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 Note Obligors 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 Note Obligors 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.

(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 Note Obligors 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 Note Obligors denies in writing that it has any or further liability or obligation under any Transaction Document (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 Note Obligors 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 Note Obligors or any Guarantor in a proceeding in which the Note Obligors 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 Note Obligors or any Guarantor, or for all or substantially all of the property of the Note Obligors or any Guarantor; or

(iii) orders the liquidation, dissolution or winding up of the Note Obligors or any Guarantor.

~~SECTION 6. REMEDIES~~**SECTION 6. REMEDIES**. Upon the occurrence of an Event of Default that has not been timely cured as provided herein:

(a) Acceleration of Note. In the case of an Event of Default of the type specified in **Section 5(j)** or **Section 5(k),** the Note Redemption 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 Note Obligors. If any other Event of Default occurs and is continuing, the Required Investors may (i) declare the outstanding Note Redemption 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 5(j)** or **Section 5(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 Note Obligors 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.

~~SECTION~~**SECTION** 7. Reserved.

~~SECTION 8. VOTING RIGHTS~~**SECTION 8. VOTING RIGHTS**. The Holder shall have no voting rights as the holder of this Note, except as required by New York Law or as expressly provided in this Note and the Note Purchase Agreement.

~~SECTION 9. AMENDMENTS~~**SECTION 9. 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~~**SECTION** 10. TRANSFER RESTRICTIONS AND RELATED PROVISIONS.

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(a) This Note may not be directly or indirectly offered, sold, assigned or transferred by the Holder without the prior written consent of the Note Obligors except to a Qualified Transferee. For the avoidance of doubt, this Section 10 shall not restrict the ability of 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 II** 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 Note Obligors and Notes Agent. The entries in the Register shall be conclusive and binding for all purposes absent manifest error. The Note Obligors, 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 10(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 16 and any KYC information required by the Note Purchase Agreement, a processing and recordation fee of $3,500 to Notes Agent, and the physical surrender of such applicable Registered Note to the Note Obligors, the Notes Agent shall record the information contained therein in the Register and the Note Obligors 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 11**. The provisions of this **Section 10(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~~**SECTION** 11. REISSUANCE OF THE NOTE.

(a) Transfer. If this Note is permitted to be transferred, in whole or in part, the Holder shall surrender this Note to the Note Obligors, whereupon the Note Obligors will issue and deliver a Replacement Note to the Transferee (in accordance with **Section 11(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 11(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 11(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 Note Obligors, for Replacement Notes representing in the aggregate the Outstanding Principal Balance of this Note in accordance with **Section 11(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 Note Obligors of evidence reasonably satisfactory to the Note Obligors 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 Note Obligors in customary form and, in the case of mutilation, upon surrender and cancellation of this Note, the Note Obligors shall execute and deliver to the Holder a Replacement Note (in accordance with **Section 11(d)**), representing the Outstanding Principal Balance.

(d) Issuance of Replacement Notes. Whenever the Note Obligors are 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 11(a)** or **Section 11(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 11(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 Note Obligors. The Note Obligors 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~~**SECTION** 12. DISPUTES REGARDING ARITHMETIC CALCULATIONS. If the Holder disagrees with any arithmetic calculations performed by the Note Obligors pursuant to this Note, the Holder shall submit to the Note Obligors its calculations thereof. If the Holder and the Note Obligors are unable to agree upon such calculation within five (5) Business Days of the submission by the Holder, then the Note Obligors shall, within five (5) Business Days thereafter submit the disputed arithmetic calculation to the Note Obligors' 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 Note Obligors shall cause such accountant to perform the calculation and notify the Note Obligors 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 Note Obligors, in which case, the costs and expenses of such accountant shall be paid by the Note Obligors. Such calculation shall be binding upon all parties absent manifest error.

~~SECTION~~**SECTION** 13. 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 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 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 Note Obligors to any Person pursuant to this Note, such payment shall be made in cash via wire transfer of immediately available funds. The Holder's wire transfer instructions are attached hereto as **Exhibit I**. In the event of a change of Holder's wire transfer instructions, Holder shall provide the Note Obligors and Collateral

Agent with five (5) Business Days' prior written notice of such change and any amounts paid by the Note Obligors to the account listed on **Exhibit I** hereto 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 Note Obligors 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~~**SECTION** 14. WAIVER OF NOTICE. To the extent permitted by Law, unless otherwise provided herein, the Note Obligors 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~~**SECTION** 15. GOVERNING LAW, WAIVER OF JURY TRIAL, JURISDICTION, AND SEVERABILITY**.**

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(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 Note Obligors 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 Note Obligors 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~~**SECTION** 16. TAX MATTERS.

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(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 16(a)** to the contrary, all such amounts paid or delivered by or on behalf of the Note Obligors 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 Parent, a controlled foreign corporation to which the Note Obligors are related, or a bank extending credit to the Note Obligors 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 Note Obligors 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 Note Obligors, or other evidence of payments (reasonably satisfactory to the Holder).

(d) The Note Obligors 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 17. INTERPRETATION~~**SECTION 17. 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.

(Signature Page Follows)

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

SONDER HOLDINGS INC.

By: _____
~~Name:~~
~~Title:~~
Name: _____
Title: _____

SONDER HOLDINGS LLC

By: _____
Name: _____
Title: _____

SONDER USA INC.

By: _____
~~Name:~~
~~Title:~~
~~Address for Sonder Holdings Inc. and Sonder USA, Inc.:~~

~~_____~~
~~_____~~
~~_____~~
~~Attention: Chief Financial Officer~~
~~Telephone~~**Name**:

_____
~~Email~~**Title**:

_____

SONDER HOSPITALITY USA INC.

By: _____

Name: _____
Title: _____

ACKNOWLEDGED AND ACCEPTED:

[HOLDER]

By:_____
Name:
Title:

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

Exhibit I

Holder Wire Instructions

Exhibit II

Form of Assignment and Assumption Agreement

[Sonder Subordinated Secured Notes]
[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 is not a Competitor (as defined in the Note identified below) and (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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000.][1]

1. Assignor: _____

2. Assignee: _____

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

3. Note Obligors: _____

4. Notes Agent: Alter Domus (US) LLC

5. Note Purchase Agreement: Note and Warrant Purchase Agreement, dated as of [ ]**December 10**, 2021 (as **amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, that certain Fourth Amendment, dated as of July 12, 2024, that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024 and as may be further** amended, restated, amended and restated, supplemented, extended and/or otherwise modified from time to time, the "Note Purchase Agreement"), among Sonder Holdings Inc., Sonder USA Inc., Sonder Hospitality USA Inc., Sonder Holdings LLC, the other Note Obligors from time to time party thereto, the Guarantors from time to time party thereto, and the Persons identified as Investors therein.

6. Assigned Interest:

~~Assigned Note~~	~~Outstanding Principal Balance~~
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 Note Obligor Representative 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[2]:[1]

Note Obligors Representative,
SONDER HOLDINGS INC.

By: _____
Name:
Title:

[2] ~~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.~~

[1] **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.**

Annex I
Exhibit II

Sonder Note Purchase Agreement

Standard 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 Note Obligors, any of their 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 Note Obligors, any of their 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 Note Obligors 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 Note Obligors 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.

ANNEX D

[Attached]

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 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, PROVIDED THAT, EXCEPT IN THE CASE OF ANY TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES 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 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 NOTE OBLIGORS 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 NOTE OBLIGORS 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 10 AND SECTION 11 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 INTERCREDITOR AND SUBORDINATION AGREEMENT DATED AS OF DECEMBER ~~10~~21, ~~2021~~2022 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT"), BY AND AMONG SILICON VALLEY BANK, A DIVISION OF FIRST-CITIZENS BANK & TRUST COMPANY, AS SENIOR LENDER, THE SUBORDINATED CLAIMHOLDERS PARTY THERETO, AND ACKNOWLEDGED BY SONDER USA INC., SONDER HOLDINGS, INC., SONDER HOSPITALITY USA INC. AND CERTAIN OTHER OBLIGORS. 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.

AMENDED AND RESTATED SUBORDINATED SECURED BRIDGE NOTE

Issuance Date: ~~[_____~~June 10, ~~202__]~~2024 (the "**Issuance Date**")

Original Principal Amount: $[ ]

Note No.: N-[ ]

FOR VALUE RECEIVED, the Note Obligors (as defined in the Note Purchase Agreement), hereby promise 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:

"2026 PIK Option" shall have the meaning specified in Section 3.

"2026 PIK Interest Payment Due Date" shall have the meaning specified in Section 3.

"**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, 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**"), (a) the greater of (x) Three-Month SOFR Rate plus the Term SOFR Adjustment and (y) 1.00%, plus (b) 9.00%**, plus (c) solely in respect of a 2026 PIK Interest Payment Due Date, 2.00%**.

"**Asset Sale Pro Rata Portion**" means an amount equal to (a) (i) any Available Excess Proceeds, multiplied by (ii) the fraction obtained by dividing the Outstanding Principal Balance of this Note by the aggregate Outstanding Principal Balances of all ~~then-outstanding~~**then- outstanding** Notes.

"**Average Interest Rate**" means, with respect to any period specified in clauses (a) through (d) of the definition of Note Redemption Amount, the average of the interest rates

per annum in effect (excluding any Default Rate) on each day for the period beginning on the first day of the period specified in such clause and ending on the day prior to the Redemption Date.

"**Benchmark**" means, initially, the Three-Month SOFR Rate, as defined above; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month SOFR Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Required Investors (in consultation with the Note Obligors) as of the Benchmark Replacement Date:

(i) Daily Simple SOFR; or

(ii) (b) the sum of: (i) the alternate benchmark rate that has been selected by the Calculation Agent and the Note Obligors giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment;

provided, that in each case, such Benchmark Replacement shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Required Investors and the Issuer giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

The Benchmark Replacement Adjustment shall not include the 7.00% margin specified herein and such margin shall be applied to the Benchmark Replacement to determine the interest payable on the Note.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions or interpretations of Interest Period, the timing and frequency of determining rates and making payments of interest, the rounding of amounts or tenors, and other administrative matters) that the Required Investors (after consultation with the Note Obligors) may be appropriate to reflect the adoption of such Benchmark Replacement and to permit the administration thereof by the Calculation Agent in a manner substantially consistent with market practice (or, if the Required Investors decides that adoption of any

portion of such market practice is not administratively feasible or if the Required Investors determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Required Investors determines is reasonably practicable); *provided* that any such changes shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark:

(i) in the case of clause (i) or (ii) of the definition of "Benchmark Transition Event," the later of (x) the date of the public statement or publication of information referenced therein and (y) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

(ii) in the case of clause (iii) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(i) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

(iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**Bridge Funding Date**" means the date of the Bridge Funding Event.

"**Calculation Agent**" means the Parent.

"**Capital Stock**" means, for any Person, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of, or interest in (howsoever

designated), the equity of such Person, but excluding any debt securities convertible into such equity.

"**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 Securities Exchange Act of 1934, as amended) shall become the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of fifty percent (50%) or more of the ordinary voting power for the election of directors of the Parent (determined on a fully diluted basis); (b) the Parent 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 8(g) of the Note Purchase Agreement; or (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 8(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 Parent 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 8(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; or (d) a "change of control" or any comparable term under, and as defined in, any Senior Credit Agreement shall have occurred.

Notwithstanding the foregoing, the Merger Transactions shall not be deemed a Change of Control.

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

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

"**Comparable Treasury Issue**" means the United States Treasury security selected by the Note Obligors (in consultation with the Required Investors) as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the

Notes.

"**Competitor**" means any Person engaged primarily (or as a material portion of its business) in, and including as a platform for, travel, accommodations, lodging, hospitality services and real estate, and such Person's Affiliates and major investors but shall not include any Person engaged in the business of making passive investments in such businesses so long as such Person has in place procedures to prevent the distribution of confidential information that is prohibited under the Transaction Documents; provided, however, that investments conferring rights to become a director of such Person or an observer of such Person's board of directors or equivalent governing body shall not be considered "passive" for purposes of this definition.

"**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.

"**Conversion Event**" shall have the meaning specified in **Section 5(a)**.

"**Daily Simple SOFR**" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Required Investors in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Required Investors decide (in consultation with the Calculation Agent) that any such convention is not administratively feasible, then the Required Investors may establish another convention in their reasonable discretion.

"**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 Interest**" shall have the meaning set forth in **Section 3(f)**.

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

"**Event of Default**" shall have the meaning specified in **Section 5**.

~~"**Excess Cash Flow**" shall have the meaning specified in the Supplemental Bridge Letter.~~

~~"**Excess Cash Flow Notice**" shall have the meaning specified in **Section 4(d)**.~~

~~"**Excess Cash Flow Redemption Offer**" shall have the meaning specified in **Section 4(d)**.~~

~~"**Excess Cash Flow Threshold**" shall have the meaning specified in the Supplemental Bridge Letter.~~

"**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.

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York, currently at ~~http://www_newyorkfed.org~~**http://www newyorkfed.org**, or any successor source.

"**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.

"**Maturity Date**" means, December ~~31~~**10**, ~~2024~~**2027**.

"**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.

"**Note Purchase Agreement**" shall mean the Note Purchase Agreement, dated as of December 10, 2021, by and among the Note Obligors, the Guarantors and the Investors party thereto, as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, ~~and~~ that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024**, that certain Fourth Amendment, dated as of July 12, 2024 and that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024**.

"**Note Redemption Amount**" means, in respect of any portion of the Outstanding Principal Balance redeemed **(other than with respect to an Excess Cash Flow Redemption)**, an amount, calculated as of the Redemption Date, equal to the corresponding Note Obligations Amount, plus a premium equal to**:**

(a) if the Redemption Date occurs during the period commencing on the calendar day immediately following the Issuance Date and ending on and including the first anniversary of the Bridge Funding Date, the sum of (x) the present value at such Redemption Date of the interest payments scheduled to be due on each Interest Payment Due Date occurring after the Redemption Date and on or prior to the ~~Maturity~~**first anniversary of the Bridge Funding** Date in respect of the Outstanding Principal Balance being redeemed, determined using a discount rate equal to the Treasury Rate plus 50 basis

points, and (y) 100% of (i) the Average Interest Rate *multiplied by* (ii) the portion of the Outstanding Principal Balance being redeemed, *minus* (z) any accrued and unpaid interest in respect of the Outstanding Principal Balance being redeemed.;

(b) if the Redemption Date occurs during the period commencing on the calendar day immediately following the first anniversary of the Bridge Funding Date and ending on and including the second anniversary of the Bridge Funding Date, 100% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(c) if the Redemption Date occurs during the period commencing on the calendar day immediately following the second anniversary of the Bridge Funding Date and ending on and including the third anniversary of the Bridge Funding Date, 75% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(d) if the Redemption Date occurs during the period commencing on the calendar day immediately following the third anniversary of the Bridge Funding Date and ending on and including the fourth anniversary of the Bridge Funding Date, 25% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed; or

(e) if the Redemption Date occurs after the fourth anniversary of the Bridge Funding Date, zero.

"**Notes**" shall mean the **Amended and Restated Subordinated Secured** Bridge 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.

"**Periodic Term SOFR Determination Day**" shall have the meaning specified in **Section 3(g)(i)**.

"**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.

"**Qualified Transferee**" means 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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary

or investment vehicle) total capital/statutory surplus in excess of $100,000,000, in each case other than any Competitor.

"**Redemption Date**" shall have the meaning specified in **Section 4(a)**.

"**Redemption Notice**" shall have the meaning specified in **Section 4(a)**.

"**Reference Time**" with respect to any determination of the Benchmark means (i) if the Benchmark is the Three-Month SOFR Rate, 11:00 a.m., New York time, on the Periodic Term SOFR Determination Day, and (ii) if the Benchmark is not the Three-Month SOFR Rate, the time determined by the Required Investors in accordance with the Benchmark Replacement Conforming Changes.

"**Register**" shall have the meaning specified in **Section 10(b)**.

"**Registered Notes**" shall have the meaning specified in **Section 10(b)**.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Replacement Notes**" shall have the meaning specified in **Section 11(a)**.

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

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

~~"**Supplemental Bridge Letter**" shall have the meaning specified in the Note Purchase Agreement.~~

"**Surviving Person**" means the surviving Person in a merger, consolidation or similar transaction involving the Parent.

"**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.

"**Term SOFR Adjustment"** means 0.26161% per annum.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Calculation Agent in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**Three-Month SOFR Rate**" shall have the meaning specified in **Section 3(g)**.

"**Transferee**" means the transferee designated by the Holder.

"**Treasury Rate**" means, with respect to any Note Redemption Amount calculated pursuant to clause (a) of the definition of such term, (i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity most closely corresponding to length of time that will elapse between the Redemption Date and the first anniversary of the Bridge Funding Date or (ii) if such release (or any successor release) is not published during the week preceding the Redemption Date or does not contain such yields, the rate per annum equal to the annualized yield to maturity of the Comparable Treasury Issue, in either case as calculated on the third Business Day preceding the Redemption Date.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

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. The Note Obligors shall give the Holder notice of the form, rate and amount of each interest payment (including whether such interest payment shall be paid in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof (including detail as to such combination)) no later than the tenth Business Day prior to each Interest Payment Due Date.

(b) The accrual of interest on this Note 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 shall be payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on ~~June~~**September** 30, 2024 (each, an "**Interest Payment Due Date**"). On each Interest Payment Due

Date **prior to and including March 31, 2025**, such accrued interest shall be payable at the Note Obligors' election, in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof, as set forth in the definition of Applicable Rate. **At the option of the Note Obligors, the PIK Interest election may be extended through the December 31, 2025 Interest Payment Due Date. At the option of the Note Obligors, the PIK Interest election may be further extended through the December 31, 2026 Interest Payment Due Date (the "2026 PIK Option" and each Interest Payment Due Date ending March 31, 2026, June 30, 2026, September 30, 2026 and December 31, 2026 in which the 2026 PIK Option is exercised, a "2026 PIK Interest Payment Due Date").** On each Interest Payment Due Date occurring ~~thereafter~~**after the March 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2026 Interest Payment Due Date**, such accrued interest shall be paid in cash. In the event that the Note Obligors do not elect with respect to an applicable Interest Payment Due Date whether to pay interest as PIK Interest or in cash or a combination thereof on or before an Interest Payment Due Date, the Note Obligors shall be deemed to elect to pay such accrued interest due on such Interest Payment Due Date as PIK Interest (and shall notify the Notes Agent of such and request Notes Agent to update the Register accordingly). The Issuance Date and the date on which each Interest Payment Due Date occurs shall be a "**SOFR Rate Determination Date**". If any Interest Payment Due Date or SOFR Rate Determination Date would otherwise be a day that is not a Business Day (other than the Interest Payment Due Date that is also the Maturity Date), such Interest Payment Due Date or SOFR Rate Determination Date will be postponed to the immediately succeeding day that is a Business Day, except that if that Business Day is in the immediately succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day.

(d) 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 Note Obligors shall notify Notes Agent of any accrued PIK Interest and request Notes Agent 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 of any Event of Default, the Note Obligors shall pay interest ("**Default Interest**") at a rate equal to the interest rate otherwise applicable plus ~~5.00~~**2.00**% (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, payable in arrears on the date such amount shall be paid in full and on demand.

(g) SOFR Matters. The Three-Month SOFR Rate component of the Applicable Rate shall be calculated as of each SOFR Rate Determination Date and apply from such date until the succeeding SOFR Rate Determination Date. For each such Interest Period beginning on a SOFR Rate Determination Date, "**Three-Month SOFR Rate**" means the rate determined in accordance with the following provisions:

(i) the Calculation Agent will determine the Three-Month SOFR Rate, which will be the Term SOFR Reference Rate for a three month tenor on the day (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Three-Month SOFR Rate will be the Term SOFR Reference Rate for a three month tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for a three month tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day.

(ii) If the Three-Month SOFR Rate cannot be determined as described above on the Periodic Term SOFR Determination Day, the rate for the Interest Period following the Periodic Term SOFR Determination Day will be the rate in effect on the immediately prior Periodic Term SOFR Determination Day.

Notwithstanding clause (i) and clause (ii) above, if the Required Investors (in consultation with the Note Obligors) determine on or prior to the relevant Periodic Term SOFR Determination Day that a Benchmark Transition Event and its related Benchmark Replacement Date (each, as defined herein) have occurred with respect to Three-Month SOFR Rate (or the then-current Benchmark, as applicable), then the provisions set forth below under "Effect of Benchmark Transition Event," which are referred to as the benchmark transition provisions, will thereafter apply to all determinations of the rate of interest payable on the Notes. In accordance with the benchmark transition provisions, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the amount of interest that will be payable for each Interest Period will be an annual rate equal to the sum of (1) the greater of (x) the Benchmark Replacement (as defined herein) and (y) 1.00% and (2) 7.00%. In the event that SOFR or applicable Benchmark is not available on any determination date, then unless the Calculation Agent is notified in writing by the Note Obligors and the Required Investors of a Benchmark

Replacement in accordance with the terms of this Note within three (3) U.S. Government Securities Business Days the Calculation Agent shall use the interest rate in effect for the immediately prior Interest Period.

All percentages resulting from any calculation of any interest rate for this Note will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 3.456789% (or .03456789) being rounded to 3.45679% (or .0345679)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). Any percentage resulting from any calculation of any interest rate for this Note less than 0.00% will be deemed to be 0.00% (or .0000).

Absent willful misconduct, bad faith or manifest error, the calculation of the applicable interest rate for each Interest Period by the Calculation Agent will be final and binding on the Note Obligors and the Holders.

The Calculation Agent shall not have any liability for any delay, error or inaccuracy in the publication of any interest rate published by any publication that is the source for determining the interest rates of the Notes, or for any rates published on any publicly available source, including without limitation the Federal Reserve Bank of New York's Website or the Term SOFR Administrator's website, or in any of the foregoing cases for any subsequent correction or adjustment thereto.

Any determination, decision or election that may be made by the Required Investors (in consultation with the Note Obligors) in connection with a Benchmark Transition Event or a Benchmark Replacement, including any determination with respect to a rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in the Required Investors' sole discretion, and, notwithstanding anything to the contrary in the Transaction Documents, will become effective without consent from any other party, except, in each case, as expressly required pursuant to this Section 3(g).

(h) Effect of Benchmark Transition Event.

(i) Benchmark Replacement. If the Required Investors determine that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates.

(ii) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Required Investors will have the right to make Benchmark Replacement Conforming Changes

from time to time.

(iii) Decisions and Determinations. Any determination, decision or election that may be made by the Required Investors pursuant to the benchmark replacement provisions described in this Section 3(h), including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(1) will be conclusive and binding absent manifest error;

(2) if made by the Required Investors, will be made in its sole discretion; and

(3) shall become effective without consent from any other party.

SECTION 4. REDEMPTION.

(a) Redemption at the Option of the Note Obligors. The Note Obligors shall have the right to redeem the Note, in whole or in part, for an amount in cash equal to the Note Redemption 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 ten (10) Business 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 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 Note Obligors 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 Redemption Amount in respect of the Outstanding Principal Balance; provided that the Note Redemption Amount payable upon a redemption resulting from a Change of Control shall be equal to at least 101% of the Outstanding Principal Balance redeemed. Holder may accept such redemption offer by written notice to the Note Obligors not later than five (5) Business Days after delivery of such notice and the Note Obligors 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. When the amount of aggregate Available Excess Proceeds from all Dispositions in any fiscal year exceeds $5,000,000, the Note Obligors 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 Note Obligors not later than five (5) Business Days after delivery of the Asset Sale Notice and the

Note Obligors shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance. The Note Obligors may use any remaining portion of such Available Excess Proceeds that is not applied to purchase Notes because an Asset Redemption Offer is not accepted for general corporate purposes, the repayment of Indebtedness or as otherwise required pursuant to its other contractual requirements. Upon completion of such Asset Redemption Offer, the amount of Available Excess Proceeds shall be reset at zero.

~~(d) Offer to Redeem Using Excess Cash Flow. When the amount of Excess Cash Flow at any time exceeds the Excess Cash Flow Threshold, the Note Obligors shall give prompt written notice to the Holder (the "**Excess Cash Flow Notice**"), which notice shall include a calculation of the Holder's Excess Cash Flow Pro Rata Portion and an offer to redeem a portion of this Note (the "**Excess Cash Flow Redemption Offer**") equal to the Holder's Excess Cash Flow Pro Rata Portion by making a cash payment in the amount of the applicable Excess Cash Flow 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 Note Obligors not later than five (5) Business Days after delivery of the Excess Cash Flow Notice and the Note Obligors shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance (such date of redemption to be a Redemption Date hereunder). 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, 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 Offer, the amount of Excess Cash Flow shall be reset at zero.~~

(~~e~~d) 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 Note Obligors (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 Note Obligors) 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 Note Obligors 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 Note Obligors and the Outstanding Principal Balance of this Note shall be adjusted on the Note Obligors' records to reflect such partial redemption or repayment.

(ii) On the Redemption Date or Maturity Date, the Note Obligors 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 notice of such payment to the Notes Agent.

SECTION 5. EVENTS OF DEFAULT. Each of the following shall be an "**Event of**

Default" with respect to this Note:

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

(b) The Note Obligors (i) elects to pay interest in cash or partially in cash and fails to pay such interest for five (5) Business Days after the interest becomes due or (ii) 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) [Reserved].

(d) Any representation or warranty made by the Note Obligors in the Note Purchase Agreement or this Note 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 or the Note Purchase Agreement 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) ~~Any~~**The** Note ~~Obligor fails~~**Obligors fail** to comply with ~~its~~**their** obligations under ~~Section 7(v) or~~ Section 8 of the Note Purchase Agreement.

(f) The Note Obligors 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 5(a), Section 5(b), Section 5(d), or Section 5(e)) for thirty (30) calendar days after the earlier of (i) receipt by the Note Obligors of written notice of the failure to so comply from the Collateral Agent or the Required Investors or (ii) actual knowledge of such failure by a Responsible Officer of the Note Obligors.

(g) The Note Obligors or any of their 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 $275,000 and the holder or holder of such Indebtedness shall have accelerated the maturity thereof.

(h) (i) One or more judgments for the payment of money in excess of $275,000 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 Note Obligors, 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 undischarged for a period of thirty (30) 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 Note Obligors 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 Note Obligors 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.

(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 Note Obligors 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 Note Obligors denies in writing that it has any or further liability or obligation under any Transaction Document (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 Note Obligors 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 Note Obligors or any Guarantor in a

proceeding in which the Note Obligors 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 Note Obligors or any Guarantor, or for all or substantially all of the property of the Note Obligors or any Guarantor; or

(iii) orders the liquidation, dissolution or winding up of the Note Obligors or any Guarantor.

SECTION 6. REMEDIES. Upon the occurrence of an Event of Default that has not been timely cured as provided herein:

(a) Acceleration of Note. In the case of an Event of Default of the type specified in **Section 5(j)** or **Section 5(k),** the Note Redemption 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 Note Obligors. If any other Event of Default occurs and is continuing, the Required Investors may (i) declare the outstanding Note Redemption 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 5(j)** or **Section 5(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 Note Obligors 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.

SECTION 7. Reserved.

SECTION 8. VOTING RIGHTS. The Holder shall have no voting rights as the holder of this Note, except as required by New York Law or as expressly provided in this Note and the Note Purchase Agreement.

SECTION 9. 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 10. TRANSFER RESTRICTIONS 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 Note Obligors except to a Qualified Transferee. For the avoidance of doubt, this Section 10 shall not restrict the ability of 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 II** 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 Note Obligors and Notes Agent. The entries in the Register shall be conclusive and binding for all purposes absent manifest error. The Note Obligors, 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 10(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 16 and any KYC information required by the Note Purchase Agreement, a processing and recordation fee of $3,500 to Notes Agent, and the physical surrender of such applicable Registered Note to the Note Obligors, the Notes Agent shall record the information contained therein in the Register and the Note Obligors 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 11**. The provisions of this **Section 10(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 11. REISSUANCE OF THE NOTE.

(a) Transfer. If this Note is permitted to be transferred, in whole or in part, the

Holder shall surrender this Note to the Note Obligors, whereupon the Note Obligors will issue and deliver a Replacement Note to the Transferee (in accordance with **Section 11(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 11(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 11(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 Note Obligors, for Replacement Notes representing in the aggregate the Outstanding Principal Balance of this Note in accordance with **Section 11(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 Note Obligors of evidence reasonably satisfactory to the Note Obligors 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 Note Obligors in customary form and, in the case of mutilation, upon surrender and cancellation of this Note, the Note Obligors shall execute and deliver to the Holder a Replacement Note (in accordance with **Section 11(d)**), representing the Outstanding Principal Balance.

(d) Issuance of Replacement Notes. Whenever the Note Obligors are 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 11(a)** or **Section 11(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 11(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 Note Obligors. The Note Obligors 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 12. DISPUTES REGARDING ARITHMETIC CALCULATIONS. If the Holder disagrees with any arithmetic calculations performed by the Note Obligors pursuant to this Note, the Holder shall submit to the Note Obligors its calculations thereof. If the Holder and the Note Obligors are unable to agree upon such calculation within five (5) Business Days of the submission by the Holder, then the Note Obligors shall, within five (5) Business Days thereafter submit the disputed arithmetic calculation to the Note Obligors' 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 Note Obligors shall cause such accountant to perform the calculation and notify the Note Obligors 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 Note Obligors, in which case, the costs and expenses of such accountant shall be paid by the Note Obligors. Such calculation shall be binding upon all parties absent manifest error.

SECTION 13. 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 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 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 Note Obligors to any Person pursuant to this Note, such payment shall be made in cash via wire transfer of immediately available funds. The Holder's wire transfer instructions are attached hereto as **Exhibit I**. In the event of a change of Holder's wire transfer instructions, Holder shall provide the Note Obligors and Collateral Agent with five (5) Business Days' prior written notice of such change and any amounts paid by the Note Obligors to the account listed on **Exhibit I** hereto 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 Note Obligors 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 14. WAIVER OF NOTICE. To the extent permitted by Law, unless otherwise provided herein, the Note Obligors 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 15. 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 Note Obligors 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 Note Obligors 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 16. 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 16(a)** to the contrary, all such amounts paid or delivered by or on behalf of the Note Obligors 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 Parent, a controlled foreign corporation to which the Note Obligors are related, or a bank extending credit to the Note Obligors 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 Note Obligors 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 Note Obligors, or other evidence of payments (reasonably satisfactory to the Holder).

(d) The Note Obligors 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 17. 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.

(Signature Page Follows)

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

SONDER HOLDINGS INC.

By: _____
Name: _____
Title: _____

SONDER HOLDINGS LLC

By: _____
Name: _____
Title: _____

SONDER USA INC.

By: _____
Name: _____
Title: _____

SONDER HOSPITALITY USA INC.

By: _____
Name: _____
Title: _____

ACKNOWLEDGED AND ACCEPTED:

[HOLDER]

By:_____
~~Name:~~
~~Title:~~
~~**Address**:~~
~~[Holder]~~
~~[Address]~~
~~[Address]~~
~~Attention:~~
~~Telephone:~~
~~Email:~~

Name:
Title:

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

Exhibit I

Holder Wire Instructions

Exhibit II

Form of Assignment and Assumption Agreement

[Sonder Subordinated Secured Notes]
[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 is not a Competitor (as defined in the Note identified below) and (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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000.][1]

1. Assignor: _____

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

2. Assignee: _____

3. Note Obligors: _____

4. Notes Agent: Alter Domus (US) LLC

5. Note Purchase Agreement: Note and Warrant Purchase Agreement, dated as of December 10, 2021 (as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, ~~and~~ that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, **that certain Fourth Amendment, dated as of July 12, 2024, that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024** and as may be further amended, restated, amended and restated, supplemented, extended and/or otherwise modified from time to time, the "Note Purchase Agreement"), among Sonder Holdings Inc., Sonder USA Inc., Sonder Hospitality USA Inc., Sonder Holdings LLC, the other Note Obligors from time to time party thereto, the Guarantors from time to time party thereto, and the Persons identified as Investors therein.

6. Assigned Interest:

~~Assigned Note~~	~~Outstanding Principal Balance~~
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 Note Obligor Representative 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:
~~By:~~ _____
~~Name:~~
Title:

ASSIGNEE

[NAME OF ASSIGNEE],

By: _____
~~Name:~~
~~Title:~~
Name:
Title:

Consented to and Accepted:

ALTER DOMUS (US) LLC, as Notes Agent

By: _____
~~Name:~~
~~Title:~~
Name:
Title:

Consented to[2].[II]

Note Obligors Representative,
SONDER HOLDINGS INC.

By: _____
Name:
~~By:~~ _____
~~Name:~~
Title:

[2] ~~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.~~

[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.**

Annex I
Exhibit II

Sonder Note Purchase Agreement

Standard 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 Note Obligors, any of their 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 Note Obligors, any of their 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 Note Obligors 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 Note Obligors 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.

ANNEX E

[Attached]

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 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, PROVIDED THAT, EXCEPT IN THE CASE OF ANY TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES 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 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 NOTE OBLIGORS 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 NOTE OBLIGORS 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 10 AND SECTION 11 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 INTERCREDITOR AND SUBORDINATION AGREEMENT DATED AS OF DECEMBER ~~10~~21, ~~2021~~2022 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT"), BY AND AMONG SILICON VALLEY BANK, A DIVISION OF FIRST-CITIZENS BANK & TRUST COMPANY, AS SENIOR LENDER, THE SUBORDINATED CLAIMHOLDERS PARTY THERETO, AND ACKNOWLEDGED BY SONDER USA INC., SONDER HOLDINGS, INC., SONDER HOSPITALITY USA INC. AND CERTAIN OTHER OBLIGORS. 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.

AMENDED AND RESTATED SUBORDINATED SECURED

~~SUBORDINATED SECURED~~FIRST ADDITIONAL BRIDGE NOTE

Issuance Date: ~~[_____~~**July 12**, ~~202__]~~**2024** (the "**Issuance Date**")

Original Principal Amount: $[ ]

Note No.: N-[ ]

FOR VALUE RECEIVED, the Note Obligors (as defined in the Note Purchase Agreement), hereby promise 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:

"2026 PIK Option" shall have the meaning specified in Section 3.

"2026 PIK Interest Payment Due Date" shall have the meaning specified in Section 3.

"**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, 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**"), (a) the greater of (x) Three-Month SOFR Rate plus the Term SOFR Adjustment and (y) 1.00%, plus (b) 9.00%**, plus (c) solely in respect of a 2026 PIK Interest Payment Due Date, 2.00%**.

"**Asset Sale Pro Rata Portion**" means an amount equal to (a) (i) any Available Excess Proceeds, multiplied by (ii) the fraction obtained by dividing the Outstanding Principal Balance of this Note by the aggregate Outstanding Principal Balances of all ~~then-outstanding~~**then- outstanding** Notes.

"**Average Interest Rate**" means, with respect to any period specified in clauses (a) through (d) of the definition of Note Redemption Amount, the average of the interest rates

per annum in effect (excluding any Default Rate) on each day for the period beginning on the first day of the period specified in such clause and ending on the day prior to the Redemption Date.

"**Benchmark**" means, initially, the Three-Month SOFR Rate, as defined above; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month SOFR Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Required Investors (in consultation with the Note Obligors) as of the Benchmark Replacement Date:

(i) Daily Simple SOFR; or

(ii) (b) the sum of: (i) the alternate benchmark rate that has been selected by the Calculation Agent and the Note Obligors giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment;

provided, that in each case, such Benchmark Replacement shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Required Investors and the Issuer giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

The Benchmark Replacement Adjustment shall not include the 7.00% margin specified herein and such margin shall be applied to the Benchmark Replacement to determine the interest payable on the Note.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions or interpretations of Interest Period, the timing and frequency of determining rates and making payments of interest, the rounding of amounts or tenors, and other administrative matters) that the Required Investors (after consultation with the Note Obligors) may be appropriate to reflect the adoption of such Benchmark Replacement and to permit the administration thereof by the Calculation Agent in a manner substantially consistent with market practice (or, if the Required Investors decides that adoption of any

portion of such market practice is not administratively feasible or if the Required Investors determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Required Investors determines is reasonably practicable); *provided* that any such changes shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark:

(i) in the case of clause (i) or (ii) of the definition of "Benchmark Transition Event," the later of (x) the date of the public statement or publication of information referenced therein and (y) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

(ii) in the case of clause (iii) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(i) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

(iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**Calculation Agent**" means the Parent.

"**Capital Stock**" means, for any Person, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of, or interest in (howsoever designated), the equity of such Person, but excluding any debt securities convertible into

such equity.

"**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 Securities Exchange Act of 1934, as amended) shall become the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of fifty percent (50%) or more of the ordinary voting power for the election of directors of the Parent (determined on a fully diluted basis); (b) the Parent 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 8(g) of the Note Purchase Agreement; or (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 8(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 Parent 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 8(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; or (d) a "change of control" or any comparable term under, and as defined in, any Senior Credit Agreement shall have occurred.

Notwithstanding the foregoing, the Merger Transactions shall not be deemed a Change of Control.

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

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

"**Comparable Treasury Issue**" means the United States Treasury security selected by the Note Obligors (in consultation with the Required Investors) as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

"**Competitor**" means any Person engaged primarily (or as a material portion of its business) in, and including as a platform for, travel, accommodations, lodging, hospitality services and real estate, and such Person's Affiliates and major investors but shall not include any Person engaged in the business of making passive investments in such businesses so long as such Person has in place procedures to prevent the distribution of confidential information that is prohibited under the Transaction Documents; provided, however, that investments conferring rights to become a director of such Person or an observer of such Person's board of directors or equivalent governing body shall not be considered "passive" for purposes of this definition.

"**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.

"**Conversion Event**" shall have the meaning specified in **Section 5(a)**.

"**Daily Simple SOFR**" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Required Investors in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Required Investors decide (in consultation with the Calculation Agent) that any such convention is not administratively feasible, then the Required Investors may establish another convention in their reasonable discretion.

"**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 Interest**" shall have the meaning set forth in **Section 3(f)**.

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

"**Event of Default**" shall have the meaning specified in **Section 5**.

~~"**Excess Cash Flow**" shall have the meaning specified in the Supplemental Bridge Letter.~~

~~"**Excess Cash Flow Notice**" shall have the meaning specified in **Section 4(d)**.~~

~~"**Excess Cash Flow Redemption Offer**" shall have the meaning specified in **Section 4(d)**.~~

~~"**Excess Cash Flow Threshold**" shall have the meaning specified in the Supplemental Bridge Letter.~~

"**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.

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York, currently at ~~http://www_newyorkfed.org~~**http://www newyorkfed.org**, or any successor source.

"**First Additional Bridge Funding Date**" means the date of the First Additional Bridge Funding Event.

"**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.

"**Maturity Date**" means, December ~~31~~**10**, ~~2024~~**2027**.

"**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.

"**Note Purchase Agreement**" shall mean the Note Purchase Agreement, dated as of December 10, 2021, by and among the Note Obligors, the Guarantors and the Investors party thereto, as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, ~~and~~ that certain Fourth Amendment**,** dated as of July 12, 2024 **and that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024**.

"**Note Redemption Amount**" means, in respect of any portion of the Outstanding Principal Balance redeemed **(other than with respect to an Excess Cash Flow Redemption)**, an amount, calculated as of the Redemption Date, equal to the corresponding Note Obligations Amount, plus a premium equal to**:**

(a) if the Redemption Date occurs during the period commencing on the calendar day immediately following the Issuance Date and ending on and including the first anniversary of the First Additional Bridge Funding Date, the sum of (x) the present value at such Redemption Date of the interest payments scheduled to be due on each Interest Payment Due Date occurring after the Redemption Date and on or prior to the ~~Maturity~~**first anniversary of the First Additional Bridge Funding** Date in respect of the Outstanding

Principal Balance being redeemed, determined using a discount rate equal to the Treasury Rate plus 50 basis points, and (y) 100% of (i) the Average Interest Rate *multiplied by* (ii) the portion of the Outstanding Principal Balance being redeemed, *minus* (z) any accrued and unpaid interest in respect of the Outstanding Principal Balance being redeemed.;

(b) if the Redemption Date occurs during the period commencing on the calendar day immediately following the first anniversary of the First Additional Bridge Funding Date and ending on and including the second anniversary of the First Additional Bridge Funding Date, 100% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(c) if the Redemption Date occurs during the period commencing on the calendar day immediately following the second anniversary of the First Additional Bridge Funding Date and ending on and including the third anniversary of the First Additional Bridge Funding Date, 75% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(d) if the Redemption Date occurs during the period commencing on the calendar day immediately following the third anniversary of the First Additional Bridge Funding Date and ending on and including the fourth anniversary of the First Additional Bridge Funding Date, 25% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed; or

(e) if the Redemption Date occurs after the fourth anniversary of the First Additional Bridge Funding Date, zero.

"**Notes**" shall mean the **Amended and Restated Subordinated Secured First** Additional Bridge 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.

"**Periodic Term SOFR Determination Day**" shall have the meaning specified in **Section 3(g)(i)**.

"**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.

"**Qualified Transferee**" means 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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000, in each case other than any Competitor.

"**Redemption Date**" shall have the meaning specified in **Section 4(a)**.

"**Redemption Notice**" shall have the meaning specified in **Section 4(a)**.

"**Reference Time**" with respect to any determination of the Benchmark means (i) if the Benchmark is the Three-Month SOFR Rate, 11:00 a.m., New York time, on the Periodic Term SOFR Determination Day, and (ii) if the Benchmark is not the Three-Month SOFR Rate, the time determined by the Required Investors in accordance with the Benchmark Replacement Conforming Changes.

"**Register**" shall have the meaning specified in **Section 10(b)**.

"**Registered Notes**" shall have the meaning specified in **Section 10(b)**.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Replacement Notes**" shall have the meaning specified in **Section 11(a)**.

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

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

~~"**Supplemental Bridge Letter**" shall have the meaning specified in the Note Purchase Agreement.~~

"**Surviving Person**" means the surviving Person in a merger, consolidation or similar transaction involving the Parent.

"**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.

"**Term SOFR Adjustment"** means 0.26161% per annum.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the

Calculation Agent in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**Three-Month SOFR Rate**" shall have the meaning specified in **Section 3(g)**.

"**Transferee**" means the transferee designated by the Holder.

"**Treasury Rate**" means, with respect to any Note Redemption Amount calculated pursuant to clause (a) of the definition of such term, (i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity most closely corresponding to length of time that will elapse between the Redemption Date and the first anniversary of the First Additional Bridge Funding Date or (ii) if such release (or any successor release) is not published during the week preceding the Redemption Date or does not contain such yields, the rate per annum equal to the annualized yield to maturity of the Comparable Treasury Issue, in either case as calculated on the third Business Day preceding the Redemption Date.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

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. The Note Obligors shall give the Holder notice of the form, rate and amount of each interest payment (including whether such interest payment shall be paid in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof (including detail as to such combination)) no later than the tenth Business Day prior to each Interest Payment Due Date.

(b) The accrual of interest on this Note 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 shall be payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on September 30, 2024 (each, an "**Interest Payment Due Date**"). On each Interest Payment Due Date **prior to and including March 31, 2025**, such accrued interest shall be payable at the Note Obligors' election, in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof, as set forth in the definition of Applicable Rate**. At the option of the Note Obligors, the PIK Interest election may be extended through the December 31, 2025 Interest Payment Due Date. At the option of the Note Obligors, the PIK Interest election may be further extended through the December 31, 2026 Interest Payment Due Date (the "2026 PIK Option" and each Interest Payment Due Date ending March 31, 2026, June 30, 2026, September 30, 2026 and December 31, 2026 in which the 2026 PIK Option is exercised, a "2026 PIK Interest Payment Due Date"). On each Interest Payment Due Date occurring after the March 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2026 Interest Payment Due Date, such accrued interest shall be paid in cash**. In the event that the Note Obligors do not elect with respect to an applicable Interest Payment Due Date whether to pay interest as PIK Interest or in cash or a combination thereof on or before an Interest Payment Due Date, the Note Obligors shall be deemed to elect to pay such accrued interest due on such Interest Payment Due Date as PIK Interest (and shall notify the Notes Agent of such and request Notes Agent to update the Register accordingly). The Issuance Date and the date on which each Interest Payment Due Date occurs shall be a "**SOFR Rate Determination Date**". If any Interest Payment Due Date or SOFR Rate Determination Date would otherwise be a day that is not a Business Day (other than the Interest Payment Due Date that is also the Maturity Date), such Interest Payment Due Date or SOFR Rate Determination Date will be postponed to the immediately succeeding day that is a Business Day, except that if that Business Day is in the immediately succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day.

(d) 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 Note Obligors shall notify Notes Agent of any accrued PIK Interest and request Notes Agent 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 of any Event of Default, the Note Obligors shall pay interest ("**Default Interest**") at a rate equal to the interest rate otherwise applicable plus ~~5.00~~**2.00**% (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, payable in arrears on the date such amount shall be paid in full and on demand.

(g) SOFR Matters. The Three-Month SOFR Rate component of the Applicable Rate shall be calculated as of each SOFR Rate Determination Date and apply from such date until the succeeding SOFR Rate Determination Date. For each such Interest Period beginning on a SOFR Rate Determination Date, "**Three-Month SOFR Rate**" means the rate determined in accordance with the following provisions:

(i) the Calculation Agent will determine the Three-Month SOFR Rate, which will be the Term SOFR Reference Rate for a three month tenor on the day (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Three-Month SOFR Rate will be the Term SOFR Reference Rate for a three month tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for a three month tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day.

(ii) If the Three-Month SOFR Rate cannot be determined as described above on the Periodic Term SOFR Determination Day, the rate for the Interest Period following the Periodic Term SOFR Determination Day will be the rate in effect on the immediately prior Periodic Term SOFR Determination Day.

Notwithstanding clause (i) and clause (ii) above, if the Required Investors (in consultation with the Note Obligors) determine on or prior to the relevant Periodic Term SOFR Determination Day that a Benchmark Transition Event and its related Benchmark Replacement Date (each, as defined herein) have occurred with respect to Three-Month SOFR Rate (or the then-current Benchmark, as applicable), then the provisions set forth below under "Effect of Benchmark Transition Event," which are referred to as the benchmark transition provisions, will thereafter apply to all determinations of the rate of interest payable on the Notes. In accordance with the benchmark transition provisions, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the amount of interest that will be payable for each Interest Period will be an annual rate equal to the sum of (1) the greater of (x) the Benchmark Replacement (as defined herein) and (y)

1.00% and (2) 7.00%. In the event that SOFR or applicable Benchmark is not available on any determination date, then unless the Calculation Agent is notified in writing by the Note Obligors and the Required Investors of a Benchmark Replacement in accordance with the terms of this Note within three (3) U.S. Government Securities Business Days the Calculation Agent shall use the interest rate in effect for the immediately prior Interest Period.

All percentages resulting from any calculation of any interest rate for this Note will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 3.456789% (or .03456789) being rounded to 3.45679% (or .0345679)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). Any percentage resulting from any calculation of any interest rate for this Note less than 0.00% will be deemed to be 0.00% (or .0000).

Absent willful misconduct, bad faith or manifest error, the calculation of the applicable interest rate for each Interest Period by the Calculation Agent will be final and binding on the Note Obligors and the Holders.

The Calculation Agent shall not have any liability for any delay, error or inaccuracy in the publication of any interest rate published by any publication that is the source for determining the interest rates of the Notes, or for any rates published on any publicly available source, including without limitation the Federal Reserve Bank of New York's Website or the Term SOFR Administrator's website, or in any of the foregoing cases for any subsequent correction or adjustment thereto.

Any determination, decision or election that may be made by the Required Investors (in consultation with the Note Obligors) in connection with a Benchmark Transition Event or a Benchmark Replacement, including any determination with respect to a rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in the Required Investors' sole discretion, and, notwithstanding anything to the contrary in the Transaction Documents, will become effective without consent from any other party, except, in each case, as expressly required pursuant to this Section 3(g).

(h) Effect of Benchmark Transition Event.

(i) Benchmark Replacement. If the Required Investors determine that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates.

(ii) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Required Investors will have the right to make Benchmark Replacement Conforming Changes from time to time.

(iii) Decisions and Determinations. Any determination, decision or election that may be made by the Required Investors pursuant to the benchmark replacement provisions described in this Section 3(h), including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(1) will be conclusive and binding absent manifest error;

(2) if made by the Required Investors, will be made in its sole discretion; and

(3) shall become effective without consent from any other party.

SECTION 4. REDEMPTION.

(a) Redemption at the Option of the Note Obligors. The Note Obligors shall have the right to redeem the Note, in whole or in part, for an amount in cash equal to the Note Redemption 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 ten (10) Business 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 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 Note Obligors 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 Redemption Amount in respect of the Outstanding Principal Balance; provided that the Note Redemption Amount payable upon a redemption resulting from a Change of Control shall be equal to at least 101% of the Outstanding Principal Balance redeemed. Holder may accept such redemption offer by written notice to the Note Obligors not later than five (5) Business Days after delivery of such notice and the Note Obligors 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. When the amount of aggregate Available Excess Proceeds from all Dispositions in any fiscal year exceeds $5,000,000, the Note Obligors 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 Note Obligors not later than five (5) Business Days after delivery of the Asset Sale Notice and the Note Obligors shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance. The Note Obligors may use any remaining portion of such Available Excess Proceeds that is not applied to purchase Notes because an Asset Redemption Offer is not accepted for general corporate purposes, the repayment of Indebtedness or as otherwise required pursuant to its other contractual requirements. Upon completion of such Asset Redemption Offer, the amount of Available Excess Proceeds shall be reset at zero.

~~(d) Offer to Redeem Using Excess Cash Flow. When the amount of Excess Cash Flow at any time exceeds the Excess Cash Flow Threshold, the Note Obligors shall give prompt written notice to the Holder (the "**Excess Cash Flow Notice**"), which notice shall include a calculation of the Holder's Excess Cash Flow Pro Rata Portion and an offer to redeem a portion of this Note (the "**Excess Cash Flow Redemption Offer**") equal to the Holder's Excess Cash Flow Pro Rata Portion by making a cash payment in the amount of the applicable Excess Cash Flow 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 Note Obligors not later than five (5) Business Days after delivery of the Excess Cash Flow Notice and the Note Obligors shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance (such date of redemption to be a Redemption Date hereunder). 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, 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 Offer, the amount of Excess Cash Flow shall be reset at zero.~~

(e**d**) 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 Note Obligors (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 Note Obligors) 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 Note Obligors 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 Note Obligors and the Outstanding Principal Balance of this Note shall be adjusted on the Note Obligors' records to reflect such partial redemption or repayment.

(ii) On the Redemption Date or Maturity Date, the Note Obligors 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 notice of such payment to the Notes Agent.

SECTION 5. EVENTS OF DEFAULT. Each of the following shall be an "**Event of Default**" with respect to this Note:

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

(b) The Note Obligors (i) elects to pay interest in cash or partially in cash and fails to pay such interest for five (5) Business Days after the interest becomes due or (ii) 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) [Reserved].

(d) Any representation or warranty made by the Note Obligors in the Note Purchase Agreement or this Note 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 or the Note Purchase Agreement 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) ~~Any~~**The** Note ~~Obligor fails~~**Obligors fail** to comply with ~~its~~**their** obligations under ~~Section 7(v) or~~ Section 8 of the Note Purchase Agreement.

(f) The Note Obligors 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 5(a), Section 5(b), Section 5(d), or Section 5(e)) for thirty (30) calendar days after the earlier of (i) receipt by the Note Obligors of written notice of the failure to so comply from the Collateral Agent or the Required Investors or (ii) actual knowledge of such failure by a Responsible Officer of the Note Obligors.

(g) The Note Obligors or any of their 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 $275,000 and the holder or holder of such Indebtedness shall have accelerated the maturity thereof.

(h) (i) One or more judgments for the payment of money in excess of $275,000 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 Note Obligors, 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 undischarged for a period of thirty (30) 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 Note Obligors 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 Note Obligors 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.

(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 Note Obligors 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 Note Obligors denies in writing that it has any or further liability or obligation under any Transaction Document (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 Note Obligors 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 Note Obligors or any Guarantor in a proceeding in which the Note Obligors 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 Note Obligors or any Guarantor, or for all or substantially all of the property of the Note Obligors or any Guarantor; or

(iii) orders the liquidation, dissolution or winding up of the Note Obligors or any Guarantor.

SECTION 6. REMEDIES. Upon the occurrence of an Event of Default that has not been timely cured as provided herein:

(a) Acceleration of Note. In the case of an Event of Default of the type specified in **Section 5(j)** or **Section 5(k),** the Note Redemption 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 Note Obligors. If any other Event of Default occurs and is continuing, the Required Investors may (i) declare the outstanding Note Redemption 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 5(j)** or **Section 5(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 Note Obligors 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.

SECTION 7. Reserved.

SECTION 8. VOTING RIGHTS. The Holder shall have no voting rights as the holder of this Note, except as required by New York Law or as expressly provided in this Note and

the Note Purchase Agreement.

SECTION 9. 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 10. TRANSFER RESTRICTIONS 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 Note Obligors except to a Qualified Transferee. For the avoidance of doubt, this Section 10 shall not restrict the ability of 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 II** 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 Note Obligors and Notes Agent. The entries in the Register shall be conclusive and binding for all purposes absent manifest error. The Note Obligors, 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 10(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 16 and any KYC information required by the Note Purchase Agreement, a processing and recordation fee of $3,500 to Notes Agent, and the physical surrender of such applicable Registered Note to the Note Obligors, the Notes Agent shall record the information contained therein in the Register and the Note Obligors 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 11**. The provisions of this **Section 10(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 11. REISSUANCE OF THE NOTE.

(a) Transfer. If this Note is permitted to be transferred, in whole or in part, the Holder shall surrender this Note to the Note Obligors, whereupon the Note Obligors will issue and deliver a Replacement Note to the Transferee (in accordance with **Section 11(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 11(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 11(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 Note Obligors, for Replacement Notes representing in the aggregate the Outstanding Principal Balance of this Note in accordance with **Section 11(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 Note Obligors of evidence reasonably satisfactory to the Note Obligors 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 Note Obligors in customary form and, in the case of mutilation, upon surrender and cancellation of this Note, the Note Obligors shall execute and deliver to the Holder a Replacement Note (in accordance with **Section 11(d)**), representing the Outstanding Principal Balance.

(d) Issuance of Replacement Notes. Whenever the Note Obligors are 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 11(a)** or **Section 11(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 11(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 Note Obligors. The Note Obligors 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 12. DISPUTES REGARDING ARITHMETIC CALCULATIONS. If the Holder disagrees with any arithmetic calculations performed by the Note Obligors pursuant to this Note, the Holder shall submit to the Note Obligors its calculations thereof. If the Holder and the Note Obligors are unable to agree upon such calculation within five (5) Business Days of the submission by the Holder, then the Note Obligors shall, within five (5) Business Days thereafter submit the disputed arithmetic calculation to the Note Obligors' 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 Note Obligors shall cause such accountant to perform the calculation and notify the Note Obligors 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 Note Obligors, in which case, the costs and expenses of such accountant shall be paid by the Note Obligors. Such calculation shall be binding upon all parties absent manifest error.

SECTION 13. 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 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 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 Note Obligors to any Person pursuant to this Note, such payment shall be made in cash via wire transfer of immediately available funds. The Holder's wire transfer instructions are attached hereto as **Exhibit I**. In the event of a change of Holder's wire transfer instructions, Holder shall provide the Note Obligors and Collateral Agent with five (5) Business Days' prior written notice of such change and any amounts paid by the Note Obligors to the account listed on **Exhibit I** hereto 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 Note Obligors 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 14. WAIVER OF NOTICE. To the extent permitted by Law, unless otherwise provided herein, the Note Obligors 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 15. 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 Note Obligors 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 Note Obligors 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 16. 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 16(a)** to the contrary, all such amounts paid or delivered by or on behalf of the Note Obligors 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 Parent, a controlled foreign corporation to which the Note Obligors are related, or a bank extending credit to the Note Obligors 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 Note Obligors 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 Note Obligors, or other evidence of payments (reasonably satisfactory to the Holder).

(d) The Note Obligors 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 17. 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.

(Signature Page Follows)

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

SONDER HOLDINGS INC.

By: _____
Name: _____
Title: _____

SONDER HOLDINGS LLC

By: _____
Name: _____
Title: _____

SONDER USA INC.

By: _____
Name: _____
Title: _____

SONDER HOSPITALITY USA INC.

By: _____
Name: _____
Title: _____

ACKNOWLEDGED AND ACCEPTED:

[HOLDER]

By:_____
~~Name:~~
~~Title:~~
~~**Address**:~~
~~[Holder]~~
~~[Address]~~
~~[Address]~~
~~Attention:~~
~~Telephone:~~
~~Email:~~

Name:
Title:

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

Exhibit I

Holder Wire Instructions

Exhibit II

Form of Assignment and Assumption Agreement

[Sonder Subordinated Secured Notes]
[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 is not a Competitor (as defined in the Note identified below) and (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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000.][1]

1. Assignor: _____

2. Assignee: _____

3. Note Obligors: _____

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

4. Notes Agent: Alter Domus (US) LLC

5. Note Purchase Agreement: Note and Warrant Purchase Agreement, dated as of December 10, 2021 (as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, ~~and~~ that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, that certain Fourth Amendment**,** dated as of July 12, 2024, **that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024** and as may be further amended, restated, amended and restated, supplemented, extended and/or otherwise modified from time to time, the "Note Purchase Agreement"), among Sonder Holdings Inc., Sonder USA Inc., Sonder Hospitality USA Inc., Sonder Holdings LLC, the other Note Obligors from time to time party thereto, the Guarantors from time to time party thereto, and the Persons identified as Investors therein.

6. Assigned Interest:

~~Assigned Note~~	~~Outstanding Principal Balance~~
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 Note Obligor Representative 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:
~~By:~~ _____
~~Name:~~
Title:

ASSIGNEE

[NAME OF ASSIGNEE],

By: _____
~~Name:~~
~~Title:~~
Name:
Title:

Consented to and Accepted:

ALTER DOMUS (US) LLC, as Notes Agent

By: _____
~~Name:~~
~~Title:~~
Name:
Title:

Consented to[2].[II]

Note Obligors Representative,
SONDER HOLDINGS INC.

By: _____
Name:
~~By:~~ _____
~~Name:~~
Title:

[2] ~~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.~~

[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.**

Annex I
Exhibit II

Sonder Note Purchase Agreement

Standard 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 Note Obligors, any of their 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 Note Obligors, any of their 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 Note Obligors 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 Note Obligors 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.

ANNEX F

[Attached]

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 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, PROVIDED THAT, EXCEPT IN THE CASE OF ANY TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PURSUANT TO RULE 144 OR RULE 144A OR TO PERSONS OUTSIDE OF THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES 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 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 NOTE OBLIGORS 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 NOTE OBLIGORS 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 10 AND SECTION 11 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 INTERCREDITOR AND SUBORDINATION AGREEMENT DATED AS OF DECEMBER 21, 2022 (AS AMENDED, RESTATED, SUPPLEMENTED, OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT"), BY AND AMONG SILICON VALLEY BANK, A DIVISION OF FIRST-CITIZENS BANK & TRUST COMPANY, AS SENIOR LENDER, THE SUBORDINATED CLAIMHOLDERS PARTY THERETO, AND ACKNOWLEDGED BY SONDER USA INC., SONDER HOLDINGS, INC., SONDER HOSPITALITY USA INC. AND CERTAIN OTHER OBLIGORS. 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.

SUBORDINATED SECURED SECOND ADDITIONAL NOTE

Issuance Date: August 13, 2024 (the "**Issuance Date**")

Original Principal Amount: $[ ]

Note No.: N-[ ]

FOR VALUE RECEIVED, the Note Obligors (as defined in the Note Purchase Agreement), hereby promise 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:

"**2026 PIK Option**" shall have the meaning specified in Section 3.

"**2026 PIK Interest Payment Due Date**" shall have the meaning specified in Section 3.

"**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, 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**"), (a) the greater of (x) Three-Month SOFR Rate plus the Term SOFR Adjustment and (y) 1.00%, plus (b) 9.00%, plus (c) solely in respect of a 2026 PIK Interest Payment Due Date, 2.00%.

"**Asset Sale Pro Rata Portion**" means an amount equal to (a) (i) any Available Excess Proceeds, multiplied by (ii) the fraction obtained by dividing the Outstanding Principal Balance of this Note by the aggregate Outstanding Principal Balances of all then-outstanding Notes.

"**Average Interest Rate**" means, with respect to any period specified in clauses (a) through (d) of the definition of Note Redemption Amount, the average of the interest rates per annum in effect (excluding any Default Rate) on each day for the period beginning on the first day of the period specified in such clause and ending on the day prior to the Redemption

Date.

"**Benchmark**" means, initially, the Three-Month SOFR Rate, as defined above; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month SOFR Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Required Investors (in consultation with the Note Obligors) as of the Benchmark Replacement Date:

(i) Daily Simple SOFR; or

(ii) (b) the sum of: (i) the alternate benchmark rate that has been selected by the Calculation Agent and the Note Obligors giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment;

provided, that in each case, such Benchmark Replacement shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Required Investors and the Issuer giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

The Benchmark Replacement Adjustment shall not include the 7.00% margin specified herein and such margin shall be applied to the Benchmark Replacement to determine the interest payable on the Note.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions or interpretations of Interest Period, the timing and frequency of determining rates and making payments of interest, the rounding of amounts or tenors, and other administrative matters) that the Required Investors (after consultation with the Note Obligors) may be appropriate to reflect the adoption of such Benchmark Replacement and to permit the administration thereof by the Calculation Agent in a manner substantially consistent with market practice (or, if the Required Investors decides that adoption of any portion of such market practice is not administratively feasible or if the Required Investors determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Required Investors determines is reasonably practicable); *provided* that

any such changes shall be administratively feasible for the Calculation Agent.

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark:

(i) in the case of clause (i) or (ii) of the definition of "Benchmark Transition Event," the later of (x) the date of the public statement or publication of information referenced therein and (y) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

(ii) in the case of clause (iii) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(i) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

(iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**Calculation Agent**" means the Parent.

"**Capital Stock**" means, for any Person, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of, or interest in (howsoever designated), the equity of such Person, but excluding any debt securities convertible into such equity.

"**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 Securities Exchange Act of 1934, as amended) shall become the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of fifty percent (50%) or more

of the ordinary voting power for the election of directors of the Parent (determined on a fully diluted basis); (b) the Parent 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 8(g) of the Note Purchase Agreement; or (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 8(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 Parent 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 8(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; or (d) a "change of control" or any comparable term under, and as defined in, any Senior Credit Agreement shall have occurred.

Notwithstanding the foregoing, the Merger Transactions shall not be deemed a Change of Control.

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

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

"**Comparable Treasury Issue**" means the United States Treasury security selected by the Note Obligors (in consultation with the Required Investors) as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

"**Competitor**" means any Person engaged primarily (or as a material portion of its business) in, and including as a platform for, travel, accommodations, lodging, hospitality services and real estate, and such Person's Affiliates and major investors but shall not include any Person engaged in the business of making passive investments in such businesses so long as such Person has in place procedures to prevent the distribution of confidential information that is prohibited under the Transaction Documents; provided, however, that investments conferring rights to become a director of such Person or an observer of such Person's board of directors or equivalent governing body shall not be considered "passive"

for purposes of this definition.

"**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.

"**Conversion Event**" shall have the meaning specified in **Section 5(a)**.

"**Daily Simple SOFR**" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Required Investors in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Required Investors decide (in consultation with the Calculation Agent) that any such convention is not administratively feasible, then the Required Investors may establish another convention in their reasonable discretion.

"**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 Interest**" shall have the meaning set forth in **Section 3(f)**.

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

"**Event of Default**" shall have the meaning specified in **Section 5**.

"**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.

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York, currently at http://www newyorkfed.org, or any successor source.

"**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.

"**Maturity Date**" means, December 10, 2027.

"**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.

"**Note Purchase Agreement**" shall mean the Note Purchase Agreement, dated as of December 10, 2021, by and among the Note Obligors, the Guarantors and the Investors party thereto, as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, that certain Fourth Amendment, dated as of July 12, 2024 and that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024.

"**Note Redemption Amount**" means, in respect of any portion of the Outstanding Principal Balance redeemed (other than with respect to an Excess Cash Flow Redemption), an amount, calculated as of the Redemption Date, equal to the corresponding Note Obligations Amount, plus a premium equal to:

(a) if the Redemption Date occurs during the period commencing on the calendar day immediately following the Issuance Date and ending on and including the first anniversary of the Second Additional Funding Date, the sum of (x) the present value at such Redemption Date of the interest payments scheduled to be due on each Interest Payment Due Date occurring after the Redemption Date and on or prior to the first anniversary of the Second Additional Funding Date in respect of the Outstanding Principal Balance being redeemed, determined using a discount rate equal to the Treasury Rate plus 50 basis points, and (y) 100% of (i) the Average Interest Rate *multiplied by* (ii) the portion of the Outstanding Principal Balance being redeemed, *minus* (z) any accrued and unpaid interest in respect of the Outstanding Principal Balance being redeemed;

(b) if the Redemption Date occurs during the period commencing on the calendar day immediately following the first anniversary of the Second Additional Funding Date and ending on and including the second anniversary of the Second Additional Funding Date, 100% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(c) if the Redemption Date occurs during the period commencing on the calendar day immediately following the second anniversary of the Second Additional Funding Date and ending on and including the third anniversary of the Second Additional Funding Date, 75% of (x) the Average Interest Rate *multiplied by* (y) the portion of the Outstanding Principal Balance being redeemed;

(d) if the Redemption Date occurs during the period commencing on the calendar day immediately following the third anniversary of the Second Additional Funding Date and ending on and including the fourth anniversary of the Second Additional Funding Date, 25% of (x) the Average Interest Rate *multiplied by* (y)

the portion of the Outstanding Principal Balance being redeemed; or

(e) if the Redemption Date occurs after the fourth anniversary of the Second Additional Funding Date, zero.

"**Notes**" shall mean the 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.

"**Periodic Term SOFR Determination Day**" shall have the meaning specified in **Section 3(g)(i)**.

"**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.

"**Qualified Transferee**" means 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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000, in each case other than any Competitor.

"**Second Additional Funding Date**" means the date of the Second Additional Funding Event.

"**Redemption Date**" shall have the meaning specified in **Section 4(a)**.

"**Redemption Notice**" shall have the meaning specified in **Section 4(a)**.

"**Reference Time**" with respect to any determination of the Benchmark means (i) if the Benchmark is the Three-Month SOFR Rate, 11:00 a.m., New York time, on the Periodic Term SOFR Determination Day, and (ii) if the Benchmark is not the Three-Month SOFR Rate, the time determined by the Required Investors in accordance with the Benchmark Replacement Conforming Changes.

"**Register**" shall have the meaning specified in **Section 10(b)**.

"**Registered Notes**" shall have the meaning specified in **Section 10(b)**.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Replacement Notes**" shall have the meaning specified in **Section 11(a)**.

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

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**Surviving Person**" means the surviving Person in a merger, consolidation or similar transaction involving the Parent.

"**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.

"**Term SOFR Adjustment"** means 0.26161% per annum.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Calculation Agent in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**Three-Month SOFR Rate**" shall have the meaning specified in **Section 3(g)**.

"**Transferee**" means the transferee designated by the Holder.

"**Treasury Rate**" means, with respect to any Note Redemption Amount calculated pursuant to clause (a) of the definition of such term, (i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity most closely corresponding to length of time that will elapse between the Redemption Date and the first anniversary of the Second Additional Funding Date or (ii) if such release (or any successor release) is not published during the week preceding the Redemption Date or does not contain such yields, the rate per annum equal to the annualized yield to maturity of the Comparable Treasury Issue, in either case as calculated on the third Business Day preceding the Redemption Date.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

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. The Note Obligors shall give the Holder notice of the form, rate and amount of each interest payment (including whether such interest payment shall be paid in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof (including detail as to such combination)) no later than the tenth Business Day prior to each Interest Payment Due Date.

(b) The accrual of interest on this Note 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 shall be payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on September 30, 2024 (each, an "**Interest Payment Due Date**"). On each Interest Payment Due Date prior to and including March 31, 2025, such accrued interest shall be payable at the Note Obligors' election, in cash, as PIK Interest by adding such accrued interest to the Outstanding Principal Balance or a combination thereof, as set forth in the definition of Applicable Rate. At the option of the Note Obligors, the PIK Interest election may be extended through the December 31, 2025 Interest Payment Due Date. At the option of the Note Obligors, the PIK Interest election may be further extended through the December 31, 2026 Interest Payment Due Date (the "**2026 PIK Option**" and each Interest Payment Due Date ending March 31, 2026, June 30, 2026, September 30, 2026 and December 31, 2026 in which the 2026 PIK Option is exercised, a "**2026 PIK Interest Payment Due Date**"). On each Interest Payment Due Date occurring after the March 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2025 Interest Payment Due Date, or, if the PIK Interest election option is extended by the Holders, after the December 31, 2026 Interest Payment Due Date, such accrued interest shall be paid in cash. In the event that the Note Obligors do not elect with respect to an applicable Interest Payment Due Date whether to pay interest as PIK Interest or in cash or a combination thereof on or before an Interest Payment Due Date, the Note Obligors shall be deemed to elect to pay such accrued interest due on such Interest Payment Due Date as PIK Interest (and shall notify the Notes Agent of such and request Notes Agent to update the Register accordingly). The Issuance Date and the date on which each Interest Payment Due Date occurs shall be a "**SOFR Rate Determination Date**". If any Interest Payment Due Date or SOFR Rate Determination Date would otherwise be a day that is not a Business Day (other than the Interest Payment Due Date that is also the Maturity Date), such Interest Payment Due Date or SOFR Rate Determination Date will be postponed to the

immediately succeeding day that is a Business Day, except that if that Business Day is in the immediately succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day.

(d) 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 Note Obligors shall notify Notes Agent of any accrued PIK Interest and request Notes Agent 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 of any Event of Default, the Note Obligors shall pay interest ("**Default Interest**") at a rate equal to the interest rate otherwise applicable plus 2.00% (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, payable in arrears on the date such amount shall be paid in full and on demand.

(g) SOFR Matters. The Three-Month SOFR Rate component of the Applicable Rate shall be calculated as of each SOFR Rate Determination Date and apply from such date until the succeeding SOFR Rate Determination Date. For each such Interest Period beginning on a SOFR Rate Determination Date, "**Three-Month SOFR Rate**" means the rate determined in accordance with the following provisions:

(i) the Calculation Agent will determine the Three-Month SOFR Rate, which will be the Term SOFR Reference Rate for a three month tenor on the day (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Three-Month SOFR Rate will be the Term SOFR Reference Rate for a three month tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for a three month tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day.

(ii) If the Three-Month SOFR Rate cannot be determined as described above on the Periodic Term SOFR Determination Day, the rate for the Interest Period following the Periodic Term SOFR Determination Day will be the rate in effect on the immediately prior Periodic Term SOFR Determination Day.

Notwithstanding clause (i) and clause (ii) above, if the Required Investors (in consultation with the Note Obligors) determine on or prior to the relevant Periodic Term SOFR Determination Day that a Benchmark Transition Event and its related Benchmark Replacement Date (each, as defined herein) have occurred with respect to Three-Month SOFR Rate (or the then-current Benchmark, as applicable), then the provisions set forth below under "Effect of Benchmark Transition Event," which are referred to as the benchmark transition provisions, will thereafter apply to all determinations of the rate of interest payable on the Notes. In accordance with the benchmark transition provisions, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the amount of interest that will be payable for each Interest Period will be an annual rate equal to the sum of (1) the greater of (x) the Benchmark Replacement (as defined herein) and (y) 1.00% and (2) 7.00%. In the event that SOFR or applicable Benchmark is not available on any determination date, then unless the Calculation Agent is notified in writing by the Note Obligors and the Required Investors of a Benchmark Replacement in accordance with the terms of this Note within three (3) U.S. Government Securities Business Days the Calculation Agent shall use the interest rate in effect for the immediately prior Interest Period.

All percentages resulting from any calculation of any interest rate for this Note will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 3.456789% (or .03456789) being rounded to 3.45679% (or .0345679)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). Any percentage resulting from any calculation of any interest rate for this Note less than 0.00% will be deemed to be 0.00% (or .0000).

Absent willful misconduct, bad faith or manifest error, the calculation of the applicable interest rate for each Interest Period by the Calculation Agent will be final and binding on the Note Obligors and the Holders.

The Calculation Agent shall not have any liability for any delay, error or inaccuracy in the publication of any interest rate published by any publication that is the source for determining the interest rates of the Notes, or for any rates published on any publicly available source, including without limitation the Federal Reserve Bank of New York's Website or the Term SOFR Administrator's website, or in any of the foregoing cases for any subsequent correction or adjustment thereto.

Any determination, decision or election that may be made by the Required Investors (in consultation with the Note Obligors) in connection with a Benchmark Transition Event or a Benchmark Replacement, including any determination with respect to a rate or adjustment or of the occurrence or non-occurrence of an event, circumstance

or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in the Required Investors' sole discretion, and, notwithstanding anything to the contrary in the Transaction Documents, will become effective without consent from any other party, except, in each case, as expressly required pursuant to this Section 3(g).

(h) Effect of Benchmark Transition Event.

(i) Benchmark Replacement. If the Required Investors determine that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates.

(ii) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Required Investors will have the right to make Benchmark Replacement Conforming Changes from time to time.

(iii) Decisions and Determinations. Any determination, decision or election that may be made by the Required Investors pursuant to the benchmark replacement provisions described in this Section 3(h), including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(1) will be conclusive and binding absent manifest error;

(2) if made by the Required Investors, will be made in its sole discretion; and

(3) shall become effective without consent from any other party.

SECTION 4. REDEMPTION.

(a) Redemption at the Option of the Note Obligors. The Note Obligors shall have the right to redeem the Note, in whole or in part, for an amount in cash equal to the Note Redemption 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 ten (10) Business 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 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 Note Obligors 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 Redemption Amount in respect of the Outstanding Principal Balance; provided that the Note Redemption Amount payable upon a redemption resulting from a Change of Control shall be equal to at least 101% of the Outstanding Principal Balance redeemed. Holder may accept such redemption offer by written notice to the Note Obligors not later than five (5) Business Days after delivery of such notice and the Note Obligors 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. When the amount of aggregate Available Excess Proceeds from all Dispositions in any fiscal year exceeds $5,000,000, the Note Obligors 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 Note Obligors not later than five (5) Business Days after delivery of the Asset Sale Notice and the Note Obligors shall make payment on the redemption within three (3) Business Days of its receipt of such notice of acceptance. The Note Obligors may use any remaining portion of such Available Excess Proceeds that is not applied to purchase Notes because an Asset Redemption Offer is not accepted for general corporate purposes, the repayment of Indebtedness or as otherwise required pursuant to its other contractual requirements. Upon completion of such Asset Redemption Offer, the amount of Available Excess Proceeds shall be reset at zero.

(d) 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 Note Obligors (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 Note Obligors) 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 Note Obligors 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 Note Obligors and the Outstanding Principal Balance of this Note shall be adjusted on the Note Obligors' records to reflect such partial redemption or repayment.

(ii) On the Redemption Date or Maturity Date, the Note Obligors 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 notice of such payment to the Notes Agent.

SECTION 5. EVENTS OF DEFAULT. Each of the following shall be an "**Event of**

Default" with respect to this Note:

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

(b) The Note Obligors (i) elects to pay interest in cash or partially in cash and fails to pay such interest for five (5) Business Days after the interest becomes due or (ii) 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) [Reserved].

(d) Any representation or warranty made by the Note Obligors in the Note Purchase Agreement or this Note 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 or the Note Purchase Agreement 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 Note Obligors fail to comply with their obligations under Section 8 of the Note Purchase Agreement.

(f) The Note Obligors 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 5(a), Section 5(b), Section 5(d), or Section 5(e)) for thirty (30) calendar days after the earlier of (i) receipt by the Note Obligors of written notice of the failure to so comply from the Collateral Agent or the Required Investors or (ii) actual knowledge of such failure by a Responsible Officer of the Note Obligors.

(g) The Note Obligors or any of their 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 $275,000 and the holder or holder of such Indebtedness shall have accelerated the maturity thereof.

(h) (i) One or more judgments for the payment of money in excess of $275,000 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 Note Obligors, 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 undischarged for a period of thirty (30) 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 Note Obligors 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 Note Obligors 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.

(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 Note Obligors 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 Note Obligors denies in writing that it has any or further liability or obligation under any Transaction Document (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 Note Obligors 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 Note Obligors or any Guarantor in a proceeding in which the Note Obligors 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 Note Obligors or any Guarantor, or for all or substantially all of the property of the Note Obligors or any Guarantor; or

(iii) orders the liquidation, dissolution or winding up of the Note Obligors or any Guarantor.

SECTION 6. REMEDIES. Upon the occurrence of an Event of Default that has not been timely cured as provided herein:

(a) Acceleration of Note. In the case of an Event of Default of the type specified in **Section 5(j)** or **Section 5(k)**, the Note Redemption 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 Note Obligors. If any other Event of Default occurs and is continuing, the Required Investors may (i) declare the outstanding Note Redemption 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 5(j)** or **Section 5(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 Note Obligors 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.

SECTION 7. Reserved.

SECTION 8. VOTING RIGHTS. The Holder shall have no voting rights as the holder of this Note, except as required by New York Law or as expressly provided in this Note and the Note Purchase Agreement.

SECTION 9. 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 10. TRANSFER RESTRICTIONS 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 Note Obligors except to a Qualified Transferee. For the avoidance of doubt, this Section 10 shall not restrict the ability of 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 II** 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 Note Obligors and Notes Agent. The entries in the Register shall be conclusive and binding for all purposes absent manifest error. The Note Obligors, 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 10(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 16 and any KYC information required by the Note Purchase Agreement, a processing and recordation fee of $3,500 to Notes Agent, and the physical surrender of such applicable Registered Note to the Note Obligors, the Notes Agent shall record the information contained therein in the Register and the Note Obligors 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 11**. The provisions of this **Section 10(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 11. REISSUANCE OF THE NOTE.

(a) Transfer. If this Note is permitted to be transferred, in whole or in part, the Holder shall surrender this Note to the Note Obligors, whereupon the Note Obligors will issue and deliver a Replacement Note to the Transferee (in accordance with

Section 11(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 11(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 11(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 Note Obligors, for Replacement Notes representing in the aggregate the Outstanding Principal Balance of this Note in accordance with **Section 11(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 Note Obligors of evidence reasonably satisfactory to the Note Obligors 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 Note Obligors in customary form and, in the case of mutilation, upon surrender and cancellation of this Note, the Note Obligors shall execute and deliver to the Holder a Replacement Note (in accordance with **Section 11(d)**), representing the Outstanding Principal Balance.

(d) Issuance of Replacement Notes. Whenever the Note Obligors are 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 11(a)** or **Section 11(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 11(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 Note Obligors. The Note Obligors 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 12. DISPUTES REGARDING ARITHMETIC CALCULATIONS. If the Holder disagrees with any arithmetic calculations performed by the Note Obligors pursuant to this

Note, the Holder shall submit to the Note Obligors its calculations thereof. If the Holder and the Note Obligors are unable to agree upon such calculation within five (5) Business Days of the submission by the Holder, then the Note Obligors shall, within five (5) Business Days thereafter submit the disputed arithmetic calculation to the Note Obligors' 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 Note Obligors shall cause such accountant to perform the calculation and notify the Note Obligors 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 Note Obligors, in which case, the costs and expenses of such accountant shall be paid by the Note Obligors. Such calculation shall be binding upon all parties absent manifest error.

SECTION 13. 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 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 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 Note Obligors to any Person pursuant to this Note, such payment shall be made in cash via wire transfer of immediately available funds. The Holder's wire transfer instructions are attached hereto as **Exhibit I**. In the event of a change of Holder's wire transfer instructions, Holder shall provide the Note Obligors and Collateral Agent with five (5) Business Days' prior written notice of such change and any amounts paid by the Note Obligors to the account listed on **Exhibit I** hereto 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 Note Obligors 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 14. WAIVER OF NOTICE. To the extent permitted by Law, unless otherwise provided herein, the Note Obligors 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 15. 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 Note Obligors 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 Note Obligors 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 16. 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 16(a)** to the contrary, all such amounts paid or delivered by or on behalf of the Note Obligors 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 Parent, a controlled foreign corporation to which the Note Obligors are related, or a bank extending credit to the Note Obligors 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 Note Obligors 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 Note Obligors, or other evidence of payments (reasonably satisfactory to the Holder).

(d) The Note Obligors 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 17. 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.

(Signature Page Follows)

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

SONDER HOLDINGS INC.

By: _____
Name: _____
Title: _____

SONDER HOLDINGS LLC

By: _____
Name: _____
Title: _____

SONDER USA INC.

By: _____
Name: _____
Title: _____

SONDER HOSPITALITY USA INC.

By: _____
Name: _____
Title: _____

ACKNOWLEDGED AND ACCEPTED:

[HOLDER]

By:_____
Name:
Title:

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

Exhibit I

Holder Wire Instructions

Exhibit II

Form of Assignment and Assumption Agreement

[Sonder Subordinated Secured Notes]
[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 is not a Competitor (as defined in the Note identified below) and (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 $250,000,000 and (except with respect to a pension advisory firm, fund manager or its managed funds or similar fiduciary or investment vehicle) total capital/statutory surplus in excess of $100,000,000.][1]

1. Assignor: _____

2. Assignee: _____

3. Note Obligors: _____

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

4. Notes Agent: Alter Domus (US) LLC

5. Note Purchase Agreement: Note and Warrant Purchase Agreement, dated as of December 10, 2021 (as amended by that certain Omnibus Amendment, dated as of December 21, 2022, that certain Second Omnibus Amendment, dated as of November 6, 2023, that certain Waiver Forbearance and Third Amendment, dated as of June 10, 2024, that certain Fourth Amendment, dated as of July 12, 2024, that certain Waiver, Consent and Fifth Amendment, dated as of August 13, 2024 and as may be further amended, restated, amended and restated, supplemented, extended and/or otherwise modified from time to time, the "Note Purchase Agreement"), among Sonder Holdings Inc., Sonder USA Inc., Sonder Hospitality USA Inc., Sonder Holdings LLC, the other Note Obligors from time to time party thereto, the Guarantors from time to time party thereto, and the Persons identified as Investors therein.

6. Assigned Interest:

Assigned Note	**Outstanding Principal Balance**
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 Note Obligor Representative 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]

Note Obligors Representative,
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.

Annex I
Exhibit II

Sonder Note Purchase Agreement

Standard 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 Note Obligors, any of their 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 Note Obligors, any of their 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 Note Obligors 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 Note Obligors 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.

FIFTH AMENDMENT TO LOAN AND SECURITY AGREEMENT

This **FIFTH AMENDMENT TO LOAN AND SECURITY AGREEMENT**, dated as of August 13, 2024 (this "Agreement"), is entered into by and among (a) (i) Sonder Holdings Inc., a Delaware corporation, (ii) Sonder Holdings LLC, a Delaware limited liability company, (iii) Sonder Group Holdings LLC, a Delaware limited liability company, (iv) Sonder Technology Inc., a Delaware corporation, (v) Sonder Hospitality USA Inc., a Delaware corporation, (vi) Sonder USA Inc., a Delaware corporation, (vii) Sonder Hospitality Holdings LLC, a Delaware limited liability company, (viii) Sonder Partner Co., a Delaware corporation, and (ix) Sonder Guest Services LLC, a Washington limited liability company (individually and collectively, jointly and severally, "Borrower"), and (b) Silicon Valley Bank, a division of First-Citizens Bank & Trust Company ("Bank"). Capitalized terms not otherwise defined in this Agreement shall have the meanings assigned thereto in the Loan Agreement (as defined below).

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

WHEREAS, reference is made to those certain Securities Purchase Agreements (the "Securities Purchase Agreements") dated as of August 13, 2024, by and between Sonder Holdings Inc., and the purchasers party thereto related to the creation and purchase of a new series of preferred stock, designated as the "Series A Convertible Preferred Stock", par value $0.0001 per share, of which an aggregate of approximately $14.7 million shall be purchased promptly after the execution and delivery of the Securities Purchase Agreements upon the satisfaction of certain closing conditions set forth therein (the "First Funding of the Preferred Equity") and an aggregate of $28.6 million shall be purchased upon the satisfaction of certain closing conditions set forth therein (the "Second Funding of the Preferred Equity"); and

WHEREAS, Borrower has requested that Bank consent to Borrower incurring additional Subordinated Indebtedness and modify certain terms of the Loan Agreement in connection therewith and consent to the issuance of the Preferred Stock pursuant to the terms of the Securities Purchase Agreements.

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

1. ACKNOWLEDGMENTS

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

a. Notwithstanding the effectiveness of this Agreement, the Liens granted by Borrower as collateral security for the Indebtedness, obligations and liabilities of Borrower evidenced by the Loan Agreement and the other Loan Documents pursuant to, each of the Loan

Documents to which Borrower is a party shall not be impaired, and each of the Loan Documents to which Borrower is a party is, and shall continue to be, in full force and effect in all respects;

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

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

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

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

b. Consent. Bank hereby acknowledges and consents to, upon execution and delivery of this Agreement, subject to the terms set forth herein, (i) that certain Fifth Amendment, dated as of August 13, 2024 (as in effect on the date hereof, the "Fifth NPA Amendment"), by and among the Note Obligors (as defined therein), the Investors (as defined therein) party thereto and Alter Domus (US) LLC, as collateral agent, (ii) and the incurrence of up to $4,000,000 of Indebtedness to be funded in one issuance in accordance with the terms thereof contemplated thereby. For the avoidance of doubt, Bank hereby acknowledges and consents to the excess cash flow provisions contained in Section 7(y) of the Fifth NPA Amendment; provided that any payments, repurchases or redemptions in respect thereof shall be subject to the restrictions in the Note Subordination Agreement and (iii) the issuance of Series A Convertible Preferred Stock pursuant to the terms of the Securities Purchase Agreements, provided that nothing herein shall be deemed a consent to any distribution, dividend, repurchase or other payment in respect of such preferred stock.

2. AMENDMENTS TO LOAN AGREEMENT

a. **Section 5.3(e) (Annual Audited Financial Statements).** Section 5.3(e) of the Loan Agreement is deleted in its entirety and replaced with the following:

" (e) Annual Audited Financial Statements. As soon as available, and in any event within 120 days following the end of Borrower's fiscal year, audited consolidated financial statements prepared under GAAP, consistently applied, together with an unqualified opinion on the financial statements from Deloitte LLP, or another independent certified public accounting firm reasonably acceptable to Bank; provided, however, that for Borrower's fiscal year ending December 31, 2023, such financial statements shall be delivered by September 30, 2024;"

b. **Section 12.1(a) (Accounting and Other Terms).** The following sentence is inserted to appear at the end of Section 12.1(a) of the Loan Agreement:

"Notwithstanding anything in this Agreement, all leases applicable to properties operated by Borrower and its Subsidiaries providing hospitality services to customers shall not constitute capitalized lease obligations for purposes of this Agreement."

c. **Section 12.2 (Definitions).**

i. The following definitions are hereby added to Section 12.2 of the Loan Agreement in the appropriate alphabetical order:

ii. ""**Fifth NPA Amendment**" has meaning specified in the Fifth Amendment."

iii. ""**Fifth Amendment**" means the Fifth Amendment to Loan and Security Agreement dated on or about August 13, 2024, between Bank and Borrower."

iv. ""**Fifth Amendment Effective Date**" is August 13, 2024."

v. The following definition is hereby deleted in its entirety and replaced with the following:

""**Permitted Additional Subordinated Debt**" means (a) Subordinated Debt incurred on or about the Third Amendment Effective Date pursuant to the NPA Amendment, so long as the aggregate principal amount of such Subordinated Debt does not exceed $10,000,000 (which amount may be increased by paid-in-kind interest and capitalized original issue discount as contemplated in the NPA Amendment and the Notes issued thereunder on the date hereof), (b) Subordinated Debt incurred on or about the Fourth Amendment Effective Date pursuant to the Fourth NPA Amendment, so long as the aggregate principal amount of such Subordinated Debt does not exceed $6,000,000 (which amount may be increased by paid-in-kind interest and capitalized original issue discount as contemplated in the Fourth NPA Amendment and the Notes issued thereunder on the date hereof) and (c) Subordinated Debt incurred on or about the Fifth Amendment Effective Date pursuant to the Fifth NPA Amendment, so long as the aggregate principal amount of such Subordinated Debt does not exceed $4,000,000 (which amount may be increased by paid-in-kind interest and capitalized original issue discount as contemplated in the Fifth NPA Amendment and the Notes issued thereunder on the date hereof), in each case so long as (i) such Subordinated Debt is at all times subject to the Notes Subordination Agreement and (ii) all documentation pursuant to which such Subordinated Debt is to be incurred shall be in form and substance satisfactory to the Bank (it being agreed that the NPA Amendment, Fourth NPA Amendment and the Fifth NPA Amendment are satisfactory to Bank)."

vi. Clause (l) of the definition of Permitted Indebtedness is hereby deleted in its entirety and replaced with the following:

> "(l) unsecured Indebtedness not otherwise permitted by Section 6.4 in an aggregate principal amount not to exceed (i) (A) prior to September 30, 2024, $10,000,000 in respect of past due rent payments or past due accounts payable, (B) after September 30, 2024 and prior to December 31, 2024, $7,500,000 in respect of past due rent payments or past due accounts payable and (C) thereafter $6,000,000 in respect of past due rent payments or past due accounts payable and (ii) $1,000,000 in respect of other unsecured Indebtedness, in each case at any time outstanding."

3. OTHER AGREEMENTS

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

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

4. REPRESENTATIONS AND WARRANTIES

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

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

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

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

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

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

5. MISCELLANEOUS

a. **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 "Agreement Effective Date"):

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

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

c. Bank shall have received a fully executed copy of the Fifth NPA Amendment, duly executed by the parties party thereto.

d. Bank shall have received a fully executed copy of the Third Consent, Amendment and Ratification of Intercreditor and Subordination Agreement, duly executed by the Notes Collateral Agent and Bank.

b. **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.

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

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

e. **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.

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

g. **Entire Agreement**. THIS AGREEMENT, THE LOAN AGREEMENT AND THE OTHER LOAN DOCUMENTS COLLECTIVELY REPRESENT THE FINAL AGREEMENT BY AND AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS

OF SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN OR AMONG THE PARTIES HERETO.

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

[SIGNATURE PAGES FOLLOW]

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

BORROWER:

SONDER HOLDINGS INC.,
a Delaware corporation

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

SONDER HOLDINGS LLC,
a Delaware limited liability company

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

SONDER GROUP HOLDINGS LLC,
a Delaware limited liability company

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

SONDER TECHNOLOGY INC.,
a Delaware corporation

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

SONDER HOSPITALITY USA INC.,
a Delaware corporation

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

SONDER USA INC.,
a Delaware corporation

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

SONDER HOSPITALITY HOLDINGS LLC,
a Delaware limited liability company

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

SONDER PARTNER CO.,
a Delaware corporation

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

SONDER GUEST SERVICES LLC,
a Washington limited liability company

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

BANK:

FIRST-CITIZENS BANK & TRUST COMPANY

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

FORM OF SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (this "***Agreement***") is entered into as of August 13, 2024, by and between Sonder Holdings Inc., a Delaware corporation with its principal offices at 447 Sutter St., Suite 405 #542, San Francisco, California (the "***Company***"), and the purchasers whose names and addresses are set forth on the signature pages hereof (individually referred to as a "***Purchaser***" and, collectively, the "***Purchasers***").

WHEREAS, the Company's amended and restated certificate of incorporation authorizes the issuance of 250,000,000 shares of preferred stock, par value $0.0001 per share (the "***Preferred Stock***");

WHEREAS, the Company proposes to create a new series of Preferred Stock, designated as the Series A Convertible Preferred Stock, par value $0.0001 per share (the "***Preferred Shares***"), having the rights, preferences, privileges and restrictions set forth in the Certificate of Designation in the form attached hereto as Exhibit A (the "***Certificate of Designation***"), which Preferred Shares are convertible into shares (the "***Conversion Shares***") of common stock, par value $0.0001 per share, of the Company (the "***Common Stock***"), by filing such Certificate of Designation with the office of the Secretary of State of the State of Delaware on the date hereof;

WHEREAS, certain other purchasers (the "***Other Purchasers***") have entered into securities purchase agreements dated the date hereof (the "***Other Agreements***") with the Company substantially similar to this Agreement pursuant to which such Other Purchasers, together with the Purchasers, have agreed severally and not jointly, to purchase on the terms and subject to the conditions set forth in the Other Agreements and this Agreement, and the Company has agreed to issue and sell to such Other Purchasers and the Purchasers, the Preferred Shares, of which an aggregate of $14.7 million shall be purchased upon the execution and delivery of the Other Agreements and this Agreement (the "***First Closing***") and an aggregate of $28.6 million shall be purchased upon the satisfaction of the conditions set forth in Article 6 below (the "***Second Closing***" and together with the First Closing, each, a "***Closing***");

WHEREAS, concurrently with the execution of this Agreement, the Company and certain stockholders of the Company have entered into Voting Agreements (as each may be amended, supplemented or otherwise modified, collectively, the "***Voting Agreement***") which, among other things, provide for the agreement by such stockholders to vote their capital stock of the Company to adopt and approve the Stockholder Approval (as defined herein).

WHEREAS, concurrently with the execution of this Agreement, the Company and the Note Obligors (as defined therein) entered into that certain amendment to the Note and Warrant Purchase Agreement, dated as of December 10, 2021 (as amended, the "***Note Purchase Agreement Amendment***");

WHEREAS, concurrently with the execution of this Agreement, the Company and Marriott International Inc entered into that certain licensing agreement (the "***License Agreement***");

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, the Company and the Purchasers agree as follows:

1.
PURCHASE AND SALE

1.1. Purchase and Sale. At the applicable Closing, the Company agrees to sell to each Purchaser, and each Purchaser hereby agrees, severally and not jointly, to purchase from the Company, upon the terms and conditions hereinafter set forth, the number of Preferred Shares set forth on such Purchaser's signature page hereto. The purchase price for each Preferred Share shall be $1.00 and the aggregate purchase price paid by the Purchasers for the Preferred Shares pursuant to this Agreement is referred to as the "***Purchase Price***". The purchase and sale of the Preferred Shares pursuant to this Section 1.1 is referred to as the "***Purchase***".

2.
CLOSING

2.1. Closings.

1.1.1. Subject to and upon the terms and conditions set forth in this Agreement, the First Closing shall take place remotely via the exchange of executed documents and funds at 10:00 a.m. (Eastern Time) on the first (1st) Business Day promptly following the satisfaction or waiver of the conditions set forth in Section 2.4 (other than the conditions set forth in Section 2.4 which will be satisfied at the Closing, unless waived) or at such other time, date and location as the parties shall mutually agree (the "***First Closing Date***").

1.1.2. Subject to and upon the terms and conditions set forth in this Agreement, the Second Closing shall take place remotely via the exchange of executed documents and funds at 10:00 a.m. (Eastern Time) on the first (1st) Business Day promptly following the satisfaction or waiver of the conditions set forth in Article VI (other than the conditions set forth in Article VI which will be satisfied at the Second Closing, unless waived) or at such other time, date and location as the parties shall mutually agree (the "***Second Closing Date***", and together with the First Closing Date, each, a "***Closing Date***"). As used herein "***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.

2.2. Company Closing Deliverables. At the applicable Closing, the Company shall deliver to each Purchaser (or to its designated representative) the following (the "***Company Deliverables***"):

1.1.1. a written notice or record of book-entry registration evidencing the registration under such Purchaser's name of the number of Purchased Shares registered in the name of each Purchaser, or in such nominee name(s) as designated in writing and delivered to the Company prior to the applicable Closing, representing the number of Preferred Shares set forth on the signature page hereto and bearing the legend specified in Section 4.8 referring to the fact that the Preferred Shares were sold in reliance upon the exemption from registration under the Securities Act of 1933, as amended (the "***Securities Act***"), provided by Section 4(a)(2) thereof and Rule 506(b) thereunder;

1.1.3. a certificate, in form and substance reasonably satisfactory to the Purchasers, dated as of applicable Closing Date and signed by the Chief Executive Officer of the Company certifying as to the fulfillment of the conditions set forth in Section 2.4 hereof;

1.1.4. a legal opinion of Kirkland & Ellis LLP, counsel for the Company, dated as of the First Closing Date, in a form reasonably satisfactory to the Purchasers;

1.1.5. a certificate, in form and substance reasonably satisfactory to the Purchasers, of the Secretary of the Company (the "***Secretary's Certificate***"), dated as of the applicable Closing Date, (a) certifying the resolutions adopted by the Board of Directors of the Company (the "***Board***") or a duly authorized committee thereof approving the transactions contemplated by this Agreement and the issuance of the Preferred Shares and the Conversion Shares, (b) certifying the current versions of the certificate of incorporation, as amended, and bylaws of the Company and (c) certifying as to the signatures and authority of persons signing this Agreement and related documents on behalf of the Company; and

1.1.6. a certified copy of the Certificate of Designation, as filed with the Secretary of State of the State of Delaware.

2.3. Payment for the Preferred Shares. At the applicable Closing, each Purchaser shall pay the purchase price for the number of Preferred Shares set forth on the signature page hereto to the Company by wire transfer in immediately available U.S. federal funds to the account designated in writing by the Company to each Purchaser in advance of each applicable Closing Date.

2.4. First Closing Conditions.

1.1.1. The obligation of each Purchaser to acquire the Preferred Shares at the First Closing is subject to the fulfillment, on or prior to the First Closing Date, of each of the following conditions, any of which may be waived by such Purchaser (as to itself only):

1.1.6.1.The Company shall have received aggregate commitments under this Agreement and the Other Agreements of $43.3 million;

1.1.6.2.The Company shall have entered into the Note Purchase Agreement Amendment;

1.1.6.3.The Company shall have entered into the License Agreement;

1.1.6.4.The Company shall have entered into Voting Agreements with holders representing no less than fifty (50%) percent of the issued and outstanding Common Stock after taking into account the exercise of all warrants issued on June 10, 2024;

1.1.6.5.The representations and warranties of the Company contained in Article III of this Agreement shall be true and correct in all material respects as of the date of this Agreement, and as of the First Closing Date as though made on and as of the First Closing Date, except for those of such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such specific date; *provided, however*, any of the representations or warranties of the Company contained in Article III of this Agreement that are qualified as to materiality or Material Adverse Effect shall be true and correct in all respects;

1.1.6.6.The Company shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Company at or prior to the First Closing;

1.1.6.7.No statute, rule, regulation, executive order, decree, ruling, judgement or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits or enjoins the consummation of any of the transactions contemplated by this Agreement;

1.1.6.8.No suspension or removal from listing of the Common Stock on Nasdaq, and no initiation or threatening of any proceedings for delisting the Common Stock from Nasdaq, shall have occurred. For the avoidance of doubt, receipt of communications from Nasdaq regarding compliance with Nasdaq's listing rules that provide for a period of time for the Company to submit a plan of compliance, or to regain compliance with Nasdaq's listing rules, where such time periods have not expired prior to the Company submitting such plan of compliance or regaining compliance with such Nasdaq listing rules, shall not constitute an initiation or threat of a proceeding for delisting the Common Stock from Nasdaq. The Company shall have timely filed with Nasdaq a Listing of Additional Shares notification form in respect of the issuance of the Preferred Stock and listing of the Conversion Shares. No objection shall have been raised by Nasdaq with respect to the consummation of the transactions contemplated by this Agreement;

1.1.6.9.Since the date of this Agreement, there shall not have occurred a Material Adverse Effect; and

1.1.6.10. The Company shall have delivered the Company Deliverables in accordance with Section 2.2.

1.1.7. The Company's obligation to sell and issue the Preferred Shares to any Purchaser at the First Closing is subject to the fulfillment, on or prior to the First Closing Date, of the following conditions, any of which may be waived by the Company:

1.1.7.1.The Company shall have received aggregate commitments under this Agreement and the Other Agreements of $43.3 million;

1.1.7.2.The Company shall have entered into the Note Purchase Agreement Amendment;

1.1.7.3.The Company shall have entered into the License Agreement;

1.1.7.4.The representations and warranties made by such Purchaser in Article IV hereof shall be true and correct in all material respects (without giving effect to any materiality qualifications therein) as of the date of this Agreement, and as of the First Closing Date as though made on and as of the First Closing Date, except for those of such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such specific date;

1.1.7.5.Such Purchaser shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by such Purchaser at or prior to the First Closing;

1.1.7.6.No statute, rule, regulation, executive order, decree, ruling, judgement or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits or enjoins the consummation of any of the transactions contemplated by this Agreement;

1.1.7.7.No suspension or removal from listing of the Common Stock on Nasdaq, and no initiation or threatening of any proceedings for delisting the Common Stock from Nasdaq, shall have occurred. For the avoidance of doubt, receipt of communications from Nasdaq regarding compliance with Nasdaq's listing rules that provide for a period of time for the Company to submit a plan of compliance, or to regain compliance with Nasdaq's listing rules, where such time periods have not expired prior to the Company submitting such plan of compliance or regaining compliance with such Nasdaq listing rules, shall not constitute an initiation or threat of a proceeding for delisting the Common Stock from Nasdaq. No objection shall have been raised by Nasdaq with respect to the consummation of the transactions contemplated by this Agreement; and

1.1.7.8.Such Purchaser shall have made payment of the aggregate purchase price payable by such Purchaser pursuant to, and in accordance with, Section 2.3.

3.
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as otherwise described in the confidential disclosure schedules delivered by the Company to the Purchasers prior to the execution of this Agreement (the "***Disclosure Schedules***") (provided, that disclosure in any subparagraph of such Disclosure Schedules shall apply to any section or subparagraph hereof to the extent it is reasonably apparent on its face that such disclosure would apply to, and fulfill the disclosure requirement of, such section or

subparagraph of this Agreement), each which qualify the following representations and warranties in their entirety, the Company hereby represents and warrants to the Purchasers, effective as of the date hereof, the First Closing Date and the Second Closing Date (unless otherwise stated), as follows:

3.1. Good Standing of the Company. The Company has been duly incorporated and is validly existing and in good standing under the laws of the State of Delaware, with power and authority to own its properties and conduct its business as now conducted, and the Company is duly licensed or qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except, in the case of such license or qualification, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (as defined below). As used herein, "***Material Adverse Effect***" means any effect, change, event, circumstance or development ("***Effect***"), individually or together with any other Effect, that has had, has, or would reasonably be expected to have a material adverse effect on the business, financial condition, assets, liabilities or results of operations of the Company or its Subsidiaries, taken as a whole; provided, however, that Effects arising or resulting from the following shall not be taken into account in determining whether there has been a Material Adverse Effect: (a) the announcement or disclosure of the sale of the Securities or other transactions contemplated by this Agreement, (b) the taking of any action, or the failure to take any action, by the Company that is required to comply with the terms of this Agreement, (c) any natural disaster or epidemics, pandemics or other force majeure events, or any act or threat of terrorism or war, any armed hostilities or terrorist activities (including any escalation or general worsening of any of the foregoing) anywhere in the world or any governmental or other response or reaction to any of the foregoing, (d) any change in U.S. Generally Accepted Accounting Principles ("***GAAP***") or applicable Law or the interpretation thereof, (e) general economic or political conditions or conditions generally affecting the industries in which the Company and its subsidiaries operate or (f) any change in the cash position of the Company and its subsidiaries which results from operations in the ordinary course of business; except in each case with respect to clauses (c), (d) and (e), to the extent disproportionately affecting the Company and its subsidiaries, taken as a whole, relative to other similarly situated companies in the industries in which the Company and its subsidiaries operate.

3.2. Subsidiaries. As of the date hereof, the Company expects to list the subsidiaries of the Company listed in Schedule 3.2 of the Disclosure Schedules under the heading "Exhibit 21.1 – Significant Subsidiaries", in Exhibit 21.1 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 to be filed after the date hereof (the "***2023 10-K***") (each a "***Subsidiary***" and collectively, the "***Subsidiaries***"). Each Subsidiary has been duly incorporated, organized or formed, as applicable, and is validly existing and in good standing under the laws of the jurisdiction of its incorporation, organization, or formation, as applicable, with power and authority (corporate, limited liability company or other power, as applicable) to own its properties and conduct its business as now conducted, and each Subsidiary of the Company is duly qualified to do business as a foreign corporation or limited liability company in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except, in the case of such license or qualification, as

would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. All of the issued and outstanding equity interests of each Subsidiary of the Company has been duly authorized and validly issued and is fully paid and nonassessable (to the extent applicable); and the equity interests of each Subsidiary are owned by the Company, directly or through Subsidiaries, free from liens, encumbrances and defects.

3.3. Authorized Capital Stock. The authorized capital stock of the Company consists of (a) 22,000,000 shares of general common stock, including (i) 20,000,000 shares of Common Stock and (ii) 2,000,000 special voting common stock, par value $0.001 per share, and (b) 250,000,000 shares of Preferred Stock, of which a number of shares of the Preferred Stock that is equal to the Final Number of Preferred Shares will be designated as Preferred Shares of the First Closing. The issued and outstanding capital stock of the Company as of the close of business on July 31, 2024 (the "***Capitalization Date***") is set forth on Schedule 3.3. All of the issued and outstanding shares of the Company's Common Stock have been duly authorized, validly issued and are fully paid and nonassessable, were issued in compliance with all applicable federal and state securities laws, and were not issued in violation of or subject to any preemptive rights or other rights to subscribe for or purchase securities. The rights, preferences, privileges and restrictions of the Preferred Shares will be as set forth in the Certificate of Designation. A number of shares of Common Stock equal to 19.9% of the outstanding shares of Common Stock on the date hereof have been duly and validly reserved for issuance in respect of the Conversion Shares that may be converted up to the Issuance Limitation (as defined below). Except as set forth on Schedule 3.3, as of the Capitalization Date, the Company does not have outstanding any options to purchase, or any right of first refusal or preemptive rights or other rights to subscribe for or to purchase, any securities or obligations convertible into or exchangeable or exercisable for, or any contracts or commitments to issue or sell, shares of its capital stock, or any similar right to participate in the transactions contemplated by this Agreement and the Other Agreements. Except for customary adjustments as a result of stock dividends, stock splits, combinations of shares, reorganizations, recapitalizations, reclassifications or other similar events, there are no anti- dilution or price adjustment provisions contained in any security issued by the Company (or in any agreement providing rights to security holders) and the issuance and sale of the Preferred Shares pursuant to this Agreement will not give rise to any preemptive rights or rights of first refusal, co- sale rights or any other similar rights on behalf of any person or result in the triggering of any anti- dilution or other similar rights.

3.4. Issuance, Sale and Delivery of Shares. When issued and delivered in accordance with the terms of this Agreement and the Certificate of Designation, the Preferred Shares and the Conversion Shares will be duly authorized, validly issued, fully paid and nonassessable, and free and clear of all liens, charges or encumbrances. Subject to the Nasdaq Issuance Limitation and the Stockholder Approval (each defined in Section 4.9), no further approval or authority of the stockholders or the Board will be required for the issuance and sale of the Preferred Shares to be sold by the Company as contemplated herein or for the issuance of the Conversion Shares as contemplated by the Preferred Shares.

3.5. Due Execution, Delivery and Performance. The Company has full corporate power and authority to enter into this Agreement and perform the transactions contemplated

hereby. This Agreement has been duly authorized, executed and delivered by the Company. The making and performance of the Agreement by the Company and the consummation of the transactions contemplated herein will not (a) result in the creation of any liens, charges or encumbrances upon any assets of the Company pursuant to the terms or provisions of, or (b) result in a breach or violation of, or constitute, either by itself or upon notice or the passage of time or both, a default under (i) any agreement, mortgage, deed of trust, lease, franchise, license, indenture, permit or other instrument to which the Company or any Subsidiary is a party or by which the Company or its properties, or any Subsidiary or such Subsidiary's properties, may be bound or affected and in each case which would have a Material Adverse Effect, (ii) assuming the Stockholder Approval and related amendment to the Certificate of Incorporation, any provision of the certificate of incorporation, by-laws or other organizational documents of the Company, or (iii) any statute or any authorization, judgment, decree, order, rule or regulation of any court or any regulatory body, administrative agency or other governmental body applicable to the Company or any Subsidiary or any of their respective properties. No consent, approval, authorization or other order of any court, regulatory body, administrative agency or other governmental body is required for the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement, except for the filing of a Form D with the SEC, the filing of the Registration Statement and compliance with the applicable federal and state securities laws with respect to post-Closing obligations. Upon its execution and delivery, and assuming the valid execution thereof by the respective Purchasers, this will constitute the valid and binding obligations of the Company, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.6. Other Offerings. The Company has not sold, issued or distributed any security, under circumstances that would cause the offering of Preferred Shares contemplated by this Agreement to be (i) integrated with prior offerings by the Company for purposes of the Securities Act or (ii) aggregated with prior offerings by the Company for the purposes of the rules and regulations of The Nasdaq Stock Market LLC ("***Nasdaq***").

3.7. Listing. The Company's Common Stock is registered pursuant to Section 12(b) of the Exchange Act of 1934, as amended (the "***Exchange Act***") and the Company's outstanding shares of Common Stock are listed on Nasdaq. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

3.8. Absence of Further Requirements. No consent, approval, authorization, or order of, or filing or registration with, any person (including any governmental agency or body or any court) is required to be obtained or made by the Company for the consummation of the transactions contemplated by this Agreement in connection with the sale of the Preferred Shares, except (i) such as have been, or prior to the applicable Closing Date will have been, obtained or made, including filing of the Certificate of Designation with the Secretary of State of the State of Delaware, (ii) where the failure of the Company to obtain or make any such consent, approval,

authorization, order, filing or registration would not reasonably be expected to have a Material Adverse Effect and (iii) such as may be required under state securities law following each of the Closings, which will be obtained or made by the Company after the applicable Closing within the required time frame in accordance with the applicable state securities law.

3.9. Title to Property. Except as set forth on Schedule 3.9, the Company and its Subsidiaries have good and marketable title to all material property and assets owned by them, in each case free from liens, charges, encumbrances and defects (other than liens for taxes not yet delinquent) that would materially affect the value thereof or materially interfere with the current use made by them and the Company and its Subsidiaries hold any leased real or personal property under valid and enforceable leases with no terms or provisions that would materially interfere with the current use made by them.

3.10. Absence of Defaults and Conflicts Resulting from Transaction. None of the execution, delivery and performance of this Agreement, nor the consummation of the transactions contemplated hereby will result in a breach or violation of any of the terms and provisions of, or constitute a default under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its Subsidiaries pursuant to, (i) the charter, certificate of formation, operating agreement or bylaws (or similar organizational documents) of the Company or any of its Subsidiaries, (ii) any statute, rule, regulation or order of any governmental agency or body or any court, domestic or foreign, having jurisdiction over the Company or any of its Subsidiaries or any of their properties or (iii) any agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or, to the knowledge of an executive officer of the Company, to which any of the properties of the Company or any of its Subsidiaries is subject, except, in the case of clauses (ii) and (iii) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.11. Contracts. All agreements required to be filed as exhibits to any report, schedule, form, statement or other document (including exhibits) filed with or furnished to the SEC by the Company (the "***SEC Documents***") under Item 601 of Regulation S-K (collectively, the "***Material Agreements***") to which the Company or any Subsidiary is a party, or the property or assets of the Company or any Subsidiary are subject, have been filed as exhibits to one or more of the SEC Documents or will be filed as exhibits to the Late SEC Documents, as applicable. All Material Agreements, other than those agreements that are substantially performed or expired by their terms, are valid and enforceable against the Company or one of its Subsidiaries, as the case may be, in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity and except as rights to indemnity and contribution may be limited by state or federal securities laws or public policy underlying such laws. Neither the Company nor any of its Subsidiaries is in material breach of or default under any of the Material Agreements, and to the Company's knowledge (which, as used herein, in each instance shall mean the actual knowledge of the Company's Chief Executive Officer and Chief Financial Officer after due inquiry), no other party to a Material Agreement is in breach of or default under such Material

Agreement, except in each case, for such breaches or defaults as would not have or reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Neither the Company nor any of its Subsidiaries has received a notice of termination nor is the Company otherwise aware of any threats to terminate any of the Material Agreements.

3.12. Transactions with Affiliates. Except as contemplated by this Agreement or the Other Agreements, none of the officers or directors of the Company or the stockholders of the Company (other than the Purchasers) who are affiliates (as defined under Rule 405 of the Securities Act) of the Company ("***Affiliated Stockholders***"), nor any of their affiliates, is presently a party to any transaction with the Company or any Subsidiary (other than as holders of stock options, restricted shares or stock units, and/or warrants, and for services as 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, or otherwise requiring payments to or from any officer, director, Affiliated Stockholder or any of their affiliates or, to the Company's knowledge, any entity in which any officer, director, Affiliated Stockholder or such affiliate has a substantial interest or is an officer, director, trustee or partner.

3.13. Possession of Licenses and Permits. The Company and its Subsidiaries possess, and are in compliance with the terms of, all certificates, authorizations, franchises, licenses, permits, approvals, consents, orders, certifications, accreditations and other authorizations (collectively, "***Licenses***"), issued by the appropriate federal, state or local agencies or bodies necessary or material to the conduct of the business now conducted, except where the failure to have obtained the same would not reasonably be expected to have a Material Adverse Effect, and have not received any notice of proceedings relating to the revocation or modification of any Licenses that, if determined adversely to the Company or any of its Subsidiaries, would individually or in the aggregate have, a Material Adverse Effect.

3.14. Absence of Labor Dispute; Employee Relations. No labor dispute with the employees of the Company or any of its Subsidiaries exists or, to the knowledge of the Company, is imminent that would have a Material Adverse Effect. To the Company's knowledge, no executive officer of the Company, as a consequence of his or her employment by the Company is, or is now expected to be, in violation of any material term of any agreement, covenant or contract (including any employment contract, confidentiality, disclosure or proprietary information agreement, non- competition agreement, or any other contract or agreement or any restrictive covenant with any previous employer), and the continued employment of each such executive officer by the Company will not subject the Company to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.15. Possession of Intellectual Property. The Company and its Subsidiaries own, possess the right to use or can acquire on reasonable terms, adequate trademarks, trade names and other rights to inventions, know-how, patents, copyrights, confidential information and other

intellectual property (collectively, "***intellectual property rights***") necessary to conduct the business now operated by them, or presently employed by them, and have not received any notice of infringement of or conflict with asserted rights of others with respect to any intellectual property rights that, if determined adversely to the Company or any of its Subsidiaries, would individually or in the aggregate have, a Material Adverse Effect.

3.16. Environmental Compliance.

3.16.1. The Company and its 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 Company has reasonably concluded that such Environmental Laws and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. "***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.

3.16.2. Neither the Company 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 the Company or any of its Subsidiaries have been disposed of in a manner not reasonably expected to result in material liability to the Company or any of its subsidiaries. "***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. "***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).

3.17. Absence of Manipulation. The Company has not taken, directly or indirectly, any action that is designed to or that has constituted or that would reasonably be expected to cause or

result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Preferred Shares or the Conversion Shares.

3.18. Internal Controls and Compliance with the Sarbanes-Oxley Act. Except as described in the SEC Documents or set forth on Schedule 3.18, the Company, its Subsidiaries and the Board are in compliance with all applicable requirements of Sarbanes-Oxley and all applicable rules of Nasdaq. The Company maintains a system of internal controls, including, but not limited to, disclosure controls and procedures, internal controls over accounting matters and financial reporting, an internal audit function and legal and regulatory compliance controls (collectively, "***Internal Controls***") that comply with applicable securities laws and are sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Internal Controls are overseen by the Audit Committee of the Board in accordance with the rules of the Nasdaq. Except as described in the SEC Documents or as set forth on Schedule 3.18, the Company has not publicly disclosed or reported to the Audit Committee or its Board (x) a significant deficiency, material weakness, change in Internal Controls or fraud involving management or other employees who have a significant role in Internal Controls, (y) any violation of, or failure to comply with, applicable securities laws, or (z) any matter which, if determined adversely, would have a Material Adverse Effect.

3.19. Litigation. Except as set forth on Schedule 3.19, there are no pending actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) against or affecting the Company, any of its Subsidiaries or any of their respective properties that, if determined adversely to the Company or any of its Subsidiaries, would individually or in the aggregate have a Material Adverse Effect, or would materially and adversely affect the ability of the Company to perform its obligations under this Agreement; and no such actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) are threatened or, to the Company's knowledge, contemplated.

3.20. Accountants. Deloitte & Touche LLP, whose report on the consolidated financial statements, including the related notes thereto, of the Company will be included in the 2023 10-K, is (a) an independent registered public accounting firm with respect to the Company as required by the Exchange Act and the rules and regulations promulgated thereunder, (b) to the Company's knowledge, "independent" with respect to the Company within the meaning of Regulation S-X under the Exchange Act and (c) to the Company's knowledge, in compliance with subsections (g) through (l) of Section 10A of the Exchange Act and the rules and regulations promulgated by the Commission and the Public Accounting Oversight Board thereunder.

3.21. No Material Adverse Change in Business. Since November 14, 2023, (i) there has been no, nor would there reasonably be expected to be, individual or in the aggregate, a Material Adverse Effect, (ii) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock, (iii) there has been no material adverse change in the capital stock, short-term indebtedness, long-term indebtedness, net current assets or net assets of the Company and its Subsidiaries, (iv) there has been no obligation, direct or contingent, that is material to the Company taken as a whole, incurred by the Company, except obligations incurred in the ordinary course of business and (v) except as set forth on Schedule 3.21, neither the Company nor any of its Subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority.

3.22. Compliance. Neither the Company nor any Subsidiary has been advised, and has no reason to believe, that it is not conducting its business in compliance with all applicable laws, rules and regulations of the jurisdictions in which it is conducting business, including, without limitation, all applicable local, state and federal environmental laws and regulations; except where failure to be so in compliance would not have a Material Adverse Effect.

3.23. Investment Company Act. The Company is not an "investment company" as defined in the Investment Company Act of 1940, as amended.

3.24. Taxes. The Company and each of its Subsidiaries have filed all federal, state, local and foreign tax returns required to be filed through the date of this Agreement and have paid all taxes required to be paid (except as currently being contested in good faith and for which reserves required by GAAP have been created in the financial statements of the Company), and no tax deficiency has been, or would reasonably be expected to be, asserted against the Company or any of its Subsidiaries, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.25. Insurance. The Company and its Subsidiaries are insured by insurers with appropriately rated claims paying abilities against such losses and risks and in such amounts as are adequate and customary for the businesses in which they are engaged. All policies of insurance and fidelity or surety bonds insuring the Company or any of its Subsidiaries or their respective businesses, assets, employees, officers and directors are in full force and effect. The Company and its Subsidiaries are in compliance with the terms of such policies and instruments in all material respects, and there are no claims by the Company or any of its Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any such Subsidiary has been refused any material insurance coverage sought or applied for; neither the Company nor any such Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

3.26. SEC Documents. Other than the Late SEC Documents (as defined below), the Company has filed all statements, reports, information or forms required to be filed by it with the SEC since December 31, 2020, pursuant to the reporting requirements of the Exchange Act. Except as set forth on Schedule 3.26, as of their respective filing dates, the SEC Documents complied, and the 2023 10-K, the Company's quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 2024 and June 30, 2024 (together, the "***Late SEC Documents***") will comply, in all material respects with the requirements of the Securities Act or Exchange Act, as applicable, and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents and Late SEC Documents. As of their respective filing dates, the SEC Documents, taken as a whole, did not contain, and the Late SEC Documents will 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, not misleading.

3.27. No General Solicitation; Offering Materials. Neither the Company, nor any of its affiliates (as such term is defined in the Exchange Act), nor any person acting on its behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D promulgated under the Securities Act) in connection with the offer or sale of the Preferred Shares. The Company has not in the past nor will it hereafter take any action to sell, offer for sale or solicit offers to buy any securities of the Company which would bring the offer, issuance or sale of the Preferred Shares, as contemplated by this Agreement, within the provisions of Section 5 of the Securities Act, unless such offer, issuance or sale was or shall be within the exemptions of Section 4 of the Securities Act.

3.28. Private Placement. No registration under the Securities Act is required for the offer and sale of the Preferred Shares by the Company to the Purchasers as contemplated hereby. The issuance and sale of the Preferred Shares hereunder does not contravene the rules and regulations of Nasdaq.

3.29. Brokers and Finders. Neither the Company nor any of its affiliates is a party to any agreement, arrangement or understanding with any person or entity other than as listed on Schedule 3.29, that would give rise to any valid right, interest or claim against or upon the Purchasers or the Company for any brokerage commission, finder's fee or other similar compensation, as a result of the transactions contemplated by this Agreement.

3.30. No Materially More Favorable Terms. The Company has not entered into an Other Agreement or any definitive transaction document, side letter, undertaking letter, or other similar agreement or instrument with any Purchaser, Other Purchaser or any other purchaser of Preferred Shares in connection with the transactions contemplated hereby with terms and conditions that are materially more favorable than the terms and conditions provided to the Purchasers under this Agreement, other than the right to reimbursement of certain legal expenses pursuant to the Other Agreement with the entity listed on Schedule 3.30.

3.31. Anti-Corruption. Neither the Company nor any of its Subsidiaries, nor, to the Company's knowledge, any director, officer, employee, affiliate, agent or representative of the Company or of any of its Subsidiaries or affiliates, or other person associated with or acting on

behalf of the Company, has (A) taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to unlawfully influence official action or secure an unlawful or improper advantage; (B) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (C) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, (D) violated or is in violation of applicable anti-corporation laws and anti-bribery laws in any country in which it does business, including the U.S. Foreign Corrupt Practices Act of 1977 or (E) made any unlawful bribe, rebate, payoff influence payment, kickback or other unlawful payment.

3.32. Application of Takeover Protection. Assuming the accuracy of, and compliance with, the Purchaser's representations, warranties and covenants herein, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not impose any restriction on any Purchaser, or create in any party (including any current stockholder of the Company) any rights, under any share acquisition, business combination, poison pill (including any distribution under a rights agreement), or other similar anti-takeover provisions under the Company's amended and restated certificate of incorporation, amended and restated bylaws or other organizational documents or the laws of its state of incorporation.

3.33. Office of Foreign Assets Control. Neither the Company nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("***OFAC***").

3.34. Bank Holding Company Act. The Company is not subject to the Bank Holding Company Act of 1956, as amended (the "***BHCA***") or to regulation by the Board of Governors of the Federal Reserve System (the "***Federal Reserve***"). The Company does not own or control, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five (25%) percent or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. The Company does not exercise a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA or to regulation by the Federal Reserve.

3.35. Money Laundering. The operations of the Company are and have been conducted at all times in material compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "***Money Laundering Laws***"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

3.36. Financial Statements.

3.36.1. Except as described in the SEC Documents or set forth on Schedule 3.36, as of their respective filing dates, the financial statements (including any related notes) contained or incorporated by reference in the SEC Documents (i) complied as to form in all material respects with the Securities Act and the Exchange Act, as applicable, and the published rules and regulations of the United States Securities and Exchange Commission (the "***SEC***") applicable thereto, (ii) were prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements or, in the case of unaudited financial statements, as permitted by Form 10-Q of the SEC, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments that are not reasonably expected to be material in amount) applied on a consistent basis unless otherwise noted therein throughout the periods indicated and (iii) fairly present, in all material respects, the consolidated financial position of the Company as of the respective dates thereof and the results of operations and cash flows of the Company for the periods covered thereby. Other than as expressly disclosed in the SEC Documents filed prior to the date hereof, there has been no material change in the Company's accounting methods or principles that would be required to be disclosed in the Company's financial statements in accordance with GAAP. Except as set forth in the consolidated financial statements of the Company included in the SEC Documents filed prior to the date hereof, the Company has not incurred any liabilities, contingent or otherwise, except those incurred in the ordinary course of business, consistent (as to amount and nature) with past practices since the date of such financial statements, none of which, individually or in the aggregate, have had or would reasonably be expected to have a Material Adverse Effect. The books of account and other financial records of the Company and each of its Subsidiaries are true and complete in all material respects.

3.36.2. As of their respective filing dates, the financial statements (including any related notes) contained or incorporated by reference in the Late SEC Documents (i) will comply as to form in all material respects with the Securities Act and the Exchange Act, as applicable, and the published rules and regulations of the SEC applicable thereto, (ii) will be prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements or, in the case of unaudited financial statements, as permitted by Form 10-Q of the SEC, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments that are not reasonably expected to be material in amount) applied on a consistent basis unless otherwise noted therein throughout the periods indicated and (iii) will fairly present, in all material respects, the consolidated financial position of the Company as of the respective dates thereof and the results of operations and cash flows of the Company for the periods covered thereby.

3.37. Registration Rights. Other than each of the Purchasers or as set forth in the SEC Documents, no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company other than those securities which are currently registered on an effective registration statement on file with the SEC. As used herein, the term "***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.

3.38. Disclosure. The Company confirms that it has not provided, and to the Company's knowledge, none of its officers or directors nor any other Person acting on its or their behalf has provided, any Purchaser or its respective agents or counsel with any information that it believes constitutes material, non-public information except insofar as the existence, provisions and terms of this Agreement, the Note Purchase Agreement Amendment and the License Agreement and the proposed transactions hereunder and thereunder and information provided to the Purchaser in connection therewith may constitute such information, all of which will be disclosed by the Company in the Earnings Call or Current Report on Form 8-K as contemplated by Section 5.1 hereof (to the extent that the Company believes such information constitutes material, nonpublic information at such time) or by Section 5.9 hereof. The Company understands and confirms that the Purchasers will rely on the foregoing representations in effecting transactions in securities of the Company.

3.39. Off Balance Sheet Arrangements. There is no transaction, arrangement, or other relationship between the Company (or any Subsidiary) and an unconsolidated or other off balance sheet entity that is required to be disclosed by the Company in the SEC Documents and is not so disclosed and would have or reasonably be expected to result in a Material Adverse Effect.

3.40. Acknowledgment Regarding Purchaser's Purchase of Securities. The Company acknowledges and agrees that each Purchaser is acting solely in the capacity of an arm's length purchaser with respect to this Agreement and the transactions contemplated hereby, and that the obligations of each Purchaser under this Agreement are several and not joint. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company or any of its Subsidiaries (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by a Purchaser or any of its representatives or agents in connection with this Agreement and the transactions contemplated hereby is merely incidental to such Purchaser's purchase of the Preferred Shares. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement has been based solely on the independent evaluation by the Company and its representatives.

3.41. No Disqualification Events. No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "***Disqualification Event***") is applicable to the Company or, to the Company's Knowledge, any Company Covered Person (as defined below), except for a Disqualification Event as to which Rule 506(d)(2)(ii–iv) or (d)(3), is applicable. "***Company Covered Person***" means, with respect to the Company as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any person listed in the first paragraph of Rule 506(d)(1). Except as set forth on Schedule 3.41, the Company is not aware of any Person (other than any Company Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Preferred Shares pursuant to this Agreement.

3.42. Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Preferred Shares, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Preferred Shares, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

3.43. Holistic Capital Solution. Subject to the Company providing evidence reasonably satisfactory to Marriott that Step 1 of the Holistic Capital Solution (set forth on Schedule 3.44) has been completed, the First Portion of Key Money (as defined in the License Agreement) will be paid no later than three (3) days after December 31, 2024, and subject to the Company providing evidence reasonably satisfactory to Marriott that Step 1 and Step 2 of the Holistic Capital Solution (set forth on Schedule 3.44) have been completed, the Second Portion of Key Money (as defined in the License Agreement) will be paid no later than three (3) days after March 31, 2025.

3.44. License Agreement. Except as set forth on Schedule 3.44, the License Agreement entered into between the Company and Marriott International Inc dated on or about the date hereof is consistent with the terms, conditions and provisions outlined in the Preliminary Indicative Term Sheet, dated June 6, 2024, between the Company and Marriott International Inc (the "***Term Sheet***") in all material respects, and there are no other material obligations, conditions, covenants or potential financial obligations or termination rights that are, or reasonably could be expected to be, prejudicial to the Company, except as those reflected in the Term Sheet.

3.45. Fees and Expenses. The amount of advisory fees and transaction-related fees (including lender expenses) incurred by the Company in connection with this Agreement and the Other Agreements, and the transactions contemplated thereby, do not exceed the aggregate amount set forth on the schedule delivered to the Purchaser on July 20, 2024 by more than $1.5 million.

4.
REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

Each Purchaser hereby, for itself and no other Purchaser, represents and warrants to the Company, effective as of the date hereof and the Second Closing Date, as follows:

4.1. Good Standing of the Purchaser. Such Purchaser has been duly organized and is validly existing and in good standing under the laws of its state of organization, with power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder.

4.2. Due Execution, Delivery and Performance. Such Purchaser has full power and authority to enter into this Agreement and perform the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by such Purchaser. No consent,

approval, authorization or other order of any court, regulatory body, administrative agency or other governmental body is required for the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement by the Purchaser. Upon its execution and delivery, and assuming the valid execution thereof by the Company, this will constitute the valid and binding obligations of such Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

4.3. Sophisticated Investor. Such Purchaser is knowledgeable, sophisticated and experienced in making, and is qualified to make, decisions with respect to investments in securities representing an investment decision like that involved in the purchase of the securities, including investments in securities issued by the Company.

4.4. Accredited Investor. Such Purchaser is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act, and has completed Schedule A following the signature page hereto and the information contained therein is accurate and complete.

4.5. Investment Purpose. Such Purchaser is acquiring the number of Preferred Shares set forth on the signature page hereto in the ordinary course of its business and for its own account for investment (as defined for purposes of the Hart-Scott-Rodino Antitrust Improvement Act of 1976 and the regulations thereunder) only and with no present intention of distributing any of such Preferred Shares or Conversion Shares or any arrangement or understanding with any other persons regarding the distribution of such Preferred Shares or Conversion Shares within the meaning of Section 2(11) of the Securities Act.

4.6. No Legal, Tax or Investment Advice. Such Purchaser understands that nothing in this Agreement or any other materials presented to such Purchaser in connection with the purchase and sale of the Preferred Shares constitutes legal, tax or investment advice. Such Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Preferred Shares.

4.7. No Obligation to Register Securities. Such Purchaser understands that except as set forth in this Agreement, neither the Company nor any other person is under any obligation to register the resale of the Preferred Shares or the Conversion Shares under the Securities Act or any state securities laws or to comply with the terms and conditions of any resale exemption thereunder and that the Registration Statement will only register for resale the Conversion Shares and not the Preferred Shares.

4.8. Restrictive Legend. The Purchasers understand that, until such time as the legends may be removed pursuant to Section 5.6, the certificates or other instruments representing the Preferred Shares and Conversion Shares, and all certificates or other instruments issued in exchange therefore or in substitution thereof, shall bear a restrictive legend in substantially the

following form (and a stop- transfer order may be placed against transfer of the certificates for the Conversion Shares):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER SAID ACT, OR AN OPINION OF COUNSEL OR OTHER EVIDENCE, IN FORM REASONABLY ACCEPTABLE TO THE COMPANY, THAT SUCH REGISTRATION IS NOT REQUIRED UNDER SAID ACT."

4.9. Issuance Limitation. Such Purchaser acknowledges that no holder of Preferred Shares will be entitled to receive Conversion Shares or other shares of Common Stock issuable upon redemption, dividend payments, or as otherwise provided in the Certificate of Designation, to the extent (but only to the extent) that such receipt would cause the aggregate number of Conversion Shares and other shares of Common Stock issued upon redemption, dividend payments, or as otherwise provided in the Certificate of Designation, to all Purchasers and Other Purchasers in aggregate, to represent more than 19.99% of the number of shares of Common Stock outstanding on the First Closing Date (the "***Issuance Limitation***"), unless the Company obtains the requisite stockholder approval under Sections 5635(b), 5635(c) and 5635(d) of Nasdaq's Listed Company Manual and the requisite stockholder approval to increase the number of authorized shares of Common Stock (the "***Stockholder Approval***"), in which case, the Issuance Limitation would no longer apply to the Purchasers.

4.10. Financial Ability; Source of Funds.

4.10.1. Such Purchaser has, and will have at the Closing, sufficient cash, available lines of credit or other sources of immediately available funds to pay in cash the portion of the Purchase Price allocated to such Purchaser as set forth on the signature page hereto and all other amounts to be paid by Purchaser hereunder to consummate the transactions contemplated by this Agreement and to satisfy all other costs and expenses incurred by such Purchaser in connection herewith.

4.10.2. Such Purchaser acknowledges and agrees that its obligation to consummate the transactions contemplated by this Agreement are not in any way contingent upon or otherwise subject to the availability or receipt of any financing to such Purchaser.

4.11. Role of Placement Agent.

4.11.1. Such Purchaser acknowledges that, in making its investment decision to acquire the number of Preferred Shares set forth on the signature page hereto, such Purchaser is not relying upon, and has not relied upon, any statement, representation or warranty made by any person, firm or entity (including, without limitation, the Company, Moelis & Company LLC and any of their respective affiliates or any control persons, officers, directors, employees, agents or representatives), other than the representations and warranties of the Company contained in Article III of this Agreement.

4.11.2. Such Purchaser acknowledges that it will not look to Moelis & Company LLC and its affiliates (collectively, "***Moelis***") for all or part of any such loss or losses such Purchaser may suffer and is able to sustain a complete loss on such Purchaser's investment in the number of Preferred Shares set forth on the signature page hereto.

4.11.3. Such Purchaser further acknowledges that such Purchaser has not relied upon Moelis in connection with such Purchaser's due diligence review of the offering of the Preferred Shares and the Company. Such Purchaser acknowledges and agrees that (i) it has been informed that Moelis is acting solely as placement agent in connection with the transactions contemplated by this Agreement (the "***Transaction***") and is not acting as an underwriter or in any other capacity in connection with the Transaction and is not and shall not be construed as a fiduciary for such Purchaser in connection with the Transaction, (ii) it has not relied on Moelis in connection with its determination as to the legality of its acquisition of the Preferred Shares set forth on the signature page hereto or as to the other matters referenced herein, (iii) it has not relied on any investigation that Moelis, any of its affiliates or any other person acting on their behalf has conducted with respect to the Preferred Shares or the Company or any information contained in any research reports prepared by Moelis, (iv) Moelis has not made and will not make any representation or warranty, whether express or implied, of any kind or character and has not provided any advice, including without limitation financial advice, or recommendation in connection with the Transaction, in each case, to such Purchaser, (v) Moelis has not solicited any action from such Purchaser with respect to the offer and sale of the Preferred Shares, (vi) Moelis will have no responsibility to such Purchaser with respect to (A) any representations, warranties or agreements made by any person or entity under or in connection with the Transaction or any of the documents furnished pursuant thereto or in connection therewith, or the execution, legality, validity or enforceability (with respect to any person) of any thereof, or (B) the business, condition (financial and otherwise), management, operations, properties or prospects of the Company or the Transaction and (vii) Moelis shall have no liability or obligation (including without limitation, for or with respect to any losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses or disbursements incurred by such Purchaser), whether in contract, tort or otherwise, to such Purchaser, or to any person claiming through such Purchaser, in respect of the Transaction. Such Purchaser further acknowledges that Moelis is acting as financial advisor to the Company in connection with the Transaction, and that Moelis may receive fees both for their placement agent services and financial advisory services.

4.11.4. No disclosure or offering document has been prepared by Moelis in connection with the offer and sale of the Preferred Shares.

4.11.5. Such Purchaser acknowledges that none of Moelis, nor any of its respective affiliates, nor any control persons, officers, directors, employees, agents or representatives of any of the foregoing has made any independent investigation with respect to the Company or any of their subsidiaries or any of their respective businesses, or the Preferred Shares or the accuracy, completeness or adequacy of any information supplied to such Purchaser by the Company, and do not make any representation or warranty with respect to the Company, the Preferred Shares or the accuracy, completeness or adequacy of any information supplied to such Purchaser by the Company.

4.11.6. Such Purchaser acknowledges that (i) Moelis may have acquired, or may acquire, nonpublic information with respect to the Company that is not known to such Purchaser and that may be material to a decision to enter into this transaction to purchase the number of Preferred Shares set forth on the signature page hereto ("Excluded Information"), and (ii) such Purchaser has determined to enter into the transaction to purchase the number of Preferred Shares set forth on the signature page hereto notwithstanding its lack of knowledge of the Excluded Information.

4.11.7. Such Purchaser acknowledges and agrees that it is not an underwriter within the meaning of Section 2(a)(11) of the Securities Act and that the purchase and sale of Preferred Shares hereunder meets the exemptions from filing under FINRA Rule 5123(b)(1).

4.12. Exculpation Among Purchasers. Each Purchaser acknowledges that it is not relying upon any Other Purchaser, or any officer, director, employee, agent, partner, member or affiliate of any such Other Purchaser, in making its investment or decision to invest in the Company. Each Purchaser agrees that neither any Purchaser nor the respective controlling Persons, officers, directors, partners, agents, or employees of any Purchaser shall be liable to any other Purchaser for any action heretofore taken or omitted to be taken by any of them in connection with the purchase of the Preferred Shares.

5.
ADDITIONAL AGREEMENTS

5.1. Certain Transactions and Confidentiality. Subject to the terms of any non-disclosure agreement between and Purchaser and the Company, each Purchaser covenants that neither it, nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the Form 8-K as described in Section 5.9. Each Purchaser covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the Form 8-K as described in Section 5.9, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in this Agreement; provided, however, that each party may disclose such information only to its affiliates and its and its affiliates' officers, directors, managers, partners, employees, agents, legal advisors and representatives on a need-to-know basis in the performance of this Agreement; provided, further, that such party shall ensure such persons strictly abide by the confidentiality obligations hereunder or substantially equivalent terms. The Company agrees that on or before November 15, 2024, it will include any material non-public information (to the extent not previously disclosed and to the extent that the Company believes such information still constitutes material, nonpublic information at such time) that any Purchaser or its representatives have received in connection with this Agreement, the Note Purchase Agreement Amendment and the License Agreement in its public disclosures in either (i) its next public earnings call following the First Closing Date (the "Earnings Call") not previously disclosed or (ii) a Current Report on Form 8-K filed with the SEC. Promptly after the Earnings Call or Current Report on Form 8-K is made publicly available, the Company will

confirm to Purchaser in writing (which may be by email) that the Earnings Call has cleansed Purchaser of any such material non-public information. Notwithstanding anything herein to the contrary, the Company will provide notice to the Purchasers that the Purchasers are no longer in possession of material, nonpublic information with respect to this Agreement, the Note Purchase Agreement Amendment and the License Agreement no later than November 15, 2024.

5.2. Nasdaq Listing of Shares. The Company shall promptly respond to and provide any information requested by Nasdaq in connection with the Company's submission of the Listing of Additional Shares Notification Form in respect of the issuance of the Preferred Shares and listing of the Conversion Shares.

5.3. Use of Proceeds. The Company will use the net proceeds received by it from the issuance and sale of the Preferred Shares for (i) working capital, and (ii) to pay the fees, costs and expenses in connection with this Agreement and the transactions contemplated hereby, and shall not use such proceeds for: (a) the redemption of any securities of the Company, (b) the settlement of any outstanding litigation, (c) the repayment of any outstanding debt or (d) in violation of the Money Laundering Laws or OFAC regulations.

5.4. Stockholder Consent. The Company agrees to, as promptly as reasonably practicable following the First Closing, but in any event within 30 calendar days after the Company has filed the 2023 10-K and its quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 2024 and June 30, 2024, in accordance with the laws of the State of Delaware and the Company's amended and restated certificate of incorporation and amended and restated bylaws, take all action necessary to duly call, give notice of, convene and hold a meeting of stockholders for the purpose of obtaining the Stockholder Approval, which includes the unanimous recommendation of the Board for the Company's stockholders to vote for the Stockholder Approval, subject to the fiduciary obligations under applicable law of the Board (as determined in good faith by the Board after consultation with the Company's outside counsel). The Purchasers agree to furnish to the Company all information concerning such Purchaser as the Company may reasonably request in connection with any such stockholder meeting. Notwithstanding anything herein to the contrary, the sole remedy for failure to duly call, give notice of, convene and hold a meeting of stockholders for purposes of obtaining Stockholder Approval shall be specific performance of this Section 5.4.

5.5. Voting Agreement. The Company agrees not to amend, waive or terminate any Voting Agreement in any way that would materially affect the rights of the Purchasers under this Agreement without the prior written consent of the Purchasers.

5.6. Transfer Restrictions.

5.6.1. Except as permitted in this Section 5.6, such Purchaser will not, directly or indirectly, offer, sell, pledge, transfer or otherwise dispose of (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of) any of the Preferred Shares except in compliance with the Securities Act and the rules and regulations promulgated thereunder.

5.6.2. The Company acknowledges and agrees that each Purchaser may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Preferred Shares or Conversion Shares the ("***Shares***") to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the Securities Act and who agrees to be bound by the provisions of this Agreement and, if required under the terms of such arrangement, such Purchaser may transfer pledged or secured Shares to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. The Company will execute and deliver such reasonable documentation as a pledgee or secured party of Shares may reasonably request in connection with a pledge or transfer of the Shares.

5.6.3. Certificates evidencing the Conversion Shares shall not be required to contain any legend (including the legend set forth in Section 4.8 hereof): (i) following a sale of the Conversion Shares pursuant to a registration statement covering the resale of such Conversion Shares, while such registration statement is effective under the Securities Act, (ii) following any sale of such Conversion Shares pursuant to Rule 144, (iii) if such 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 as to such Conversion Shares and without volume or manner-of-sale restrictions or (iv) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the SEC.

5.6.4. The Company agrees that following such time as the legend is no longer required under Section 5.6(b), it will, no later than one (1) Business Day following the delivery by such Purchaser to the Company's transfer agent (the "***Transfer Agent***") of written notice requesting the removal of any restrictive legend from the entry in the applicable balance account evidencing such Conversion Shares, deliver or cause to be delivered to such Purchaser such Conversion Shares, free from all restrictive and other legends, by crediting the account of such Purchaser's prime broker with the Depository Trust Company System as directed by such Purchaser. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in Section 4.8 or this Section 5.6.

5.7. Furnishing of Information. Until the time that no Purchaser owns any Shares, the Company covenants to use commercially reasonable efforts to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act.

5.8. Acknowledgment of Dilution. The Company acknowledges that the issuance of the Shares may result in dilution of the outstanding shares of Common Stock, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under this Agreement, including, without limitation, its obligation to issue the Shares pursuant to this Agreement, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the

Company may have against the Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other stockholders of the Company.

5.9. Securities Laws Disclosure; Publicity. The Company shall, no later than 5:30 p.m. (New York City Time) on the fourth (4th) Business Day immediately following the date hereof, file a Current Report on Form 8-K disclosing the material terms of the transactions contemplated hereby and by the Note Purchase Agreement Amendment and the License Agreement. The Company and the Purchasers shall consult with each other in issuing any press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of a Purchaser, or without the prior consent of the Purchasers of at least a majority of the Preferred Shares, with respect to any press release of the Company, except if such disclosure is required by law or regulation, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication; provided that this Section 5.9 shall not in any way restrict or impair the obligations of the Company or any Purchaser to respond to routine examinations, demands, requests or reporting requirements of a regulator without prior notice to or consultation with the Purchasers or the Company, respectively; provided, further, that only to the extent that the responding party is in possession of confidential information of the other party at such time, the responding party shall inform the other party in writing as soon as reasonably practicable following receipt of a request for such examination, demand, request, or reporting requirement.

5.10. Reservation of Common Stock. Subject to the Issuance Limitation, the Company has reserved, and shall continue to reserve and keep available at all times prior to issuance, the number of shares of Common Stock issuable upon conversion of the Preferred Shares, free of preemptive rights or any other rights of any other securityholders (including holders of equity incentive plan entitlements).

5.11. Beneficial Ownership Limitation. A Purchaser may notify the Company in writing (which may be by email to legal@sonder.com) in the event it elects to be subject to the provisions contained in this Section 5.11; however, no Purchaser shall be subject to this Section 5.11 unless he, she or it makes such election. Notwithstanding anything to the contrary set forth in the Certificate of Designation, if the election is made by a Purchaser, the Company shall not effect any conversion of the Preferred Shares, and the Purchaser shall not have the right to convert any portion of its Preferred Shares, to the extent that, after giving effect to an attempted conversion set forth on an applicable Optional Conversion Notice (as defined in the Certificate of Designation) with respect to the Preferred Shares, such Purchaser (together with any other Person whose beneficial ownership of Common Stock would be aggregated with the Purchaser's for purposes of Section 13(d) or Section 16 of the Exchange Act and the applicable rules and regulations of the SEC, including any "group" of which the Purchaser is a member) would beneficially own a number of shares of Common Stock in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by such Purchaser shall include the number of shares of Common Stock issuable upon conversion of the Preferred Shares subject to the

Optional Conversion Notice with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) conversion of the remaining, unconverted Preferred Shares beneficially owned by such Purchaser, and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by such Purchaser (including, without limitation, any convertible notes, convertible stock or warrants) that are subject to a limitation on conversion or exercise similar to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this Section 5.11, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable rules and regulations of the SEC. In addition, for purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and the applicable rules and regulations of the SEC. For purposes of this Section 5.11, in determining the number of outstanding shares of Common Stock, a Purchaser may rely on the number of outstanding shares of Common Stock as reflected in (i) the Company's most recent Form 10-K, Form 10-Q, Current Report on Form 8-K or other public filing with the SEC, as the case may be, (ii) a more recent public announcement by the Company that is filed with the SEC or (iii) a more recent notice by the Company or the Transfer Agent to the Purchaser setting forth the number of shares of Common Stock then outstanding. For any reason at any time, upon the written request of a Purchaser (which may be by email), the Company shall, within three (3) Trading Days of such request, confirm in writing to such Purchaser (which may be via email) 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 any actual conversion or exercise of securities of the Company, including Preferred Shares, by such Purchaser since the date as of which such number of outstanding shares of Common Stock was last publicly reported or confirmed to the Holder. The "***Beneficial Ownership Limitation***" shall be set at the discretion of any Purchaser that makes an election between 4.9% and 19.9% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock pursuant to an Optional Conversion Notice (to the extent permitted pursuant to this Section 5.11). By written notice to the Company, a Purchaser may from time to time increase or decrease the Beneficial Ownership Limitation to any other percentage not in excess of 19.9% specified in such written notice; provided that (i) any such increase will not be effective until the sixty-first (61^{st}) day after such written notice is delivered to the Company and (ii) any such increase or decrease will apply only to such Purchaser sending such notice and not to any other Purchaser. The provisions of this Section 5.11 shall be construed, corrected and implemented in a manner so as to effectuate the intended Beneficial Ownership Limitation herein contained and the shares of Common Stock underlying the Preferred Shares in excess of the Beneficial Ownership Limitation shall not be deemed to be beneficially owned by the Purchaser for any purpose including for purposes of Section 13(d) or Rule 16a-1(a)(1) of the Exchange Act.

5.12. Participation in Future Financing.

5.12.1. Subject to compliance with applicable securities laws, from the date hereof until the date that is the five (5) year anniversary of the Initial Closing Date, upon any issuance by the Company of Common Stock or other equity securities of the Company for cash consideration, indebtedness or a combination thereof (a "***Subsequent Financing***"), each Purchaser shall have the right to participate, on the same terms and conditions provided for in the

Subsequent Financing, in an amount equal to such Purchaser's Pro-Rata Share (as defined below) of twenty-five (25%) percent of the aggregate principal amount of any such Subsequent Financing; provided, however, the Purchasers shall have the right to purchase such securities in any Subsequent Financing at a purchase price equal to seventy-five (75%) percent of the purchase price of any other investor in a Subsequent Financing, subject to compliance with Nasdaq stockholder approval rules. Notwithstanding the foregoing, the Company shall not be obligated to seek such stockholder approval and may make such determination in its sole discretion. For purposes of this Agreement, each Purchaser's "***Pro-Rata Share***" shall be equal to the number of shares of Common Stock deemed to be beneficially owned by such Purchaser immediately prior to the closing of the Subsequent Financing (based upon documentation or written representation reasonably satisfactory to the Company), divided by the total number of shares of Common Stock outstanding (including any shares of Common Stock issuable upon conversion or exercise of outstanding Common Stock Equivalents deemed to be beneficially owned by such Purchaser and included in the numerator) immediately prior to the closing of the Subsequent Financing.

5.12.2. At least ten (10) Business Days prior to the closing of the Subsequent Financing, the Company shall deliver to each Purchaser a written notice of its intention to effect a Subsequent Financing (the "***Subsequent Financing Notice***"). Each Purchaser hereby agrees to keep the information contained in the Subsequent Financing Notice confidential. The Subsequent Financing Notice shall describe in reasonable detail the proposed terms of such Subsequent Financing, 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 or similar document relating thereto as an attachment.

5.12.3. Any Purchaser desiring to participate in such Subsequent Financing must provide written notice to the Company by not later than 5:30 p.m. (New York City time) on the second (2^{nd}) Business Day after such Purchaser has received the Subsequent Financing Notice, that the Purchaser is willing to participate in the Subsequent Financing, the amount of the Purchaser's elected participation, and representing and warranting that the Purchaser has such funds ready, willing, and available for investment on the terms set forth in the Subsequent Financing Notice. If the Company receives no such notice from a Purchaser as of such second (2^{nd}) Business Day, such Purchaser shall be deemed to have notified the Company that it does not elect to participate in the Subsequent Financing.

5.12.4. Notwithstanding anything to the contrary in this Section 5.12 and unless otherwise agreed to by all Purchasers, the Company shall either confirm in writing to each Purchaser that the transaction with respect to the Subsequent Financing has been abandoned or shall publicly disclose its intention to effect the Subsequent Financing, in either case, in such a manner such that a Purchaser will not be in possession of any material, non-public information, by the fifth (5^{th}) Business Day following delivery of the Subsequent Financing Notice. If by such fifth (5^{th}) Business 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 a Purchaser, such transaction shall be deemed to have been

abandoned and the Purchaser shall not be in possession of any material, non-public information with respect to the Company.

6.
CONDITIONS TO THE SECOND CLOSING

6.1. Conditions to the Obligations of the Company and the Purchasers. The respective obligations of each of the Company and the Purchasers to effect the Second Closing will be subject to the satisfaction (or waiver, if permissible under applicable law) on or prior to the Second Closing Date of the following conditions:

6.1.1. no temporary or permanent judgment shall have been enacted, promulgated, issued, entered, amended or enforced by any governmental authority nor shall any applicable law be in effect enjoining or otherwise prohibiting consummation of the transactions contemplated hereby;

6.1.2. no stop order suspending the qualification or exemption from qualification of the Preferred Shares or Conversion Shares in any jurisdiction shall have been issued and no lawsuit, action or other legal proceeding for that purpose shall have been commenced or shall be pending;

6.1.3. the Company shall have filed with the SEC the 2023 10-K and its quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 2024 and June 30, 2024, and all other statements, reports, information or forms required to be filed by it with the SEC since the date hereof;

6.1.4. the License Agreement shall not have been terminated or materially adversely amended; and

6.1.5. there shall not have been any further material amendments to the Note Purchase Agreement, unless reasonably satisfactory to Purchasers of at least a majority of the Preferred Shares.

6.2. Conditions to the Obligations of the Company. The obligations of the Company to effect the Second Closing shall be further subject to the satisfaction (or waiver, if permissible under applicable law) on or prior to the Second Closing Date of the following condition:

6.2.1. the representations and warranties of each Purchaser set forth in this Agreement shall be true and correct in all material respects as of the Second Closing Date with the same effect as though made as of the Second Closing Date (except to the extent expressly made as of an earlier date, in which case as of such earlier date); and

6.2.2. each Purchaser shall have complied with or performed in all material respects its obligations required to be complied with or performed by it pursuant to this Agreement at or prior to the applicable Closing.

6.3. Conditions to the Obligations of the Purchasers. The obligations of the Purchasers to effect the applicable Closing shall be further subject to the satisfaction (or waiver, if permissible under applicable law) on or prior to the applicable Closing Date of the following conditions:

1.1.1. The representations and warranties of the Company contained in Article III of this Agreement shall be true and correct in all material respects as of the date of this Agreement, and as of the Second Closing Date as though made on and as of the Second Closing Date, except for those of such representations and warranties that are made as of a specific date, which shall be true and correct in all material respects as of such specific date; *provided, however*, any of the representations or warranties of the Company contained in Article III of this Agreement that are qualified as to materiality or Material Adverse Effect shall be true and correct in all respects;

1.1.8. The Company shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Company at or prior to the Second Closing;

1.1.9. No suspension or removal from listing of the Common Stock on Nasdaq, and no initiation or threatening of any proceedings for delisting the Common Stock from Nasdaq, shall have occurred. For the avoidance of doubt, receipt of communications from Nasdaq regarding compliance with Nasdaq's listing rules that provide for a period of time for the Company to submit a plan of compliance, or to regain compliance with Nasdaq's listing rules, where such time periods have not expired prior to the Company submitting such plan of compliance or regaining compliance with such Nasdaq listing rules, shall not constitute an initiation or threat of a proceeding for delisting the Common Stock from Nasdaq. The Company shall have filed with Nasdaq a Listing of Additional Shares notification form for the listing of the Conversion Shares. No objection shall have been raised by Nasdaq with respect to the consummation of the transactions contemplated by this Agreement;

1.1.10. Since the date of this Agreement, there shall not have occurred a Material Adverse Effect; and

1.1.11. The Company shall have delivered the Company Deliverables in accordance with Section 2.2.

7.
REGISTRATION RIGHTS

7.1. Registration Rights.

7.1.1. The Company agrees that, as soon as practicable, but in no event later than thirty (30) calendar days following the the date on which the Company has filed the 2023 10-K and its quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 2024 and June 30, 2024 (such deadline, the "***Filing Deadline***"), the Company will submit to or file with the SEC a registration statement for a shelf registration on Form S-1 (the "***Registration Statement***")

covering the resale of the Conversion Shares that are eligible for registration (determined as of two (2) Business Days prior to such submission or filing) (the "***Registrable Shares***") and the Company shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the 45th calendar day following the initial filing date of the Registration Statement if the SEC notifies the Company that it will not "review" the Registration Statement, (ii) the 90th calendar day following the initial filing date of the Registration Statement if the SEC notifies the Company that it will "review" the Registration Statement (including a limited review) and (iii) the 10th business day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Registration Statement will not be "reviewed" or will not be subject to further review (such earlier date, the "***Effectiveness Deadline***"); provided, however, that the Company's obligations to include the Registrable Shares in the Registration Statement are contingent upon Purchaser furnishing in writing to the Company such information regarding Purchaser or its permitted assigns, the securities of the Company held by Purchaser and the intended method of disposition of the Registrable Shares (which shall be limited to non-underwritten public offerings) as shall be reasonably requested by the Company to effect the registration of the Registrable Shares, and Purchaser shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations. Notwithstanding the foregoing, if the SEC prevents the Company from including any or all of the shares proposed to be registered under a Registration Statement due to limitations on the use of Rule 415 under the Securities Act for the resale of the Conversion Shares pursuant to this Article VII by the applicable stockholders or otherwise, such Registration Statement shall register for resale such number of Conversion Shares which is equal to the maximum number of Conversion Shares as is permitted to be registered by the SEC. In such event, the number of Conversion Shares to be registered for each selling stockholder named in such Registration Statement shall be reduced pro rata among all such selling stockholders. In the event the Company amends the Registration Statement in accordance with the foregoing, the Company will use its commercially reasonable efforts to file with the SEC, as promptly as allowed by the SEC, one or more registration statements to register the resale of those Registrable Shares that were not registered on the initial Registration Statement, as so amended. Any failure by the Company to file the Registration Statement by the Filing Deadline or to effect such Registration Statement by the Effectiveness Deadline shall not otherwise relieve the Company of its obligations to file or effect the Registration Statement as set forth above in this Section 7.

7.1.2. At its expense the Company shall:

7.1.2.1. except for such times as the Company is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, use its commercially reasonable efforts to keep such registration, and any qualification, exemption or compliance under state securities laws which the Company determines to obtain, continuously effective with respect to Purchaser, and to keep the applicable Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions, until the earlier of the following: (A) Purchaser ceases to hold any Registrable Shares and (B) the date all Registrable Shares held by Purchaser

may be sold without restriction under Rule 144, including, without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for the Company to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable) (the period of time during which the Company is required hereunder to keep a Registration Statement effective is referred to herein as the "***Registration Period***");

7.1.2.2.during the Registration Period, advise Purchaser, as expeditiously as practicable:

7.1.2.2.1. when a Registration Statement or any amendment thereto has been filed with the SEC;

7.1.2.2.2. after it shall receive notice or obtain knowledge thereof, of the issuance by the SEC of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose;

7.1.2.2.3. of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Shares included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

7.1.2.2.4. subject to the provisions in this Agreement, of the occurrence of any event that requires the making of any changes in any Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, the Company shall not, when so advising Purchaser of such events, provide Purchaser with any material, nonpublic information regarding the Company other than to the extent that providing notice to Purchaser of the occurrence of the events listed in (A) through (D) above constitutes material, nonpublic information regarding the Company, in which case the Company shall direct its counsel to confer with the counsel of Purchaser to discuss such information to determine the proper course of action with respect to such information;

7.1.2.3.during the Registration Period, use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable;

7.1.2.4.during the Registration Period, upon the occurrence of any event contemplated in Section 7(b)(ii)(D) above, except for such times as the Company is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part

of a Registration Statement, the Company shall use its commercially reasonable efforts to as soon as reasonably practicable prepare a post-effective amendment to such Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Shares included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

7.1.2.5.during the Registration Period, use its commercially reasonable efforts to maintain the listing of all Registrable Shares on each securities exchange or market, if any, on which the shares of common stock issued by the Company have been listed;

7.1.2.6.during the Registration Period, otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Purchaser, consistent with the terms of this Agreement, in connection with the registration of the Registrable Shares.

7.1.3. Notwithstanding anything to the contrary in this Agreement, the Company shall be entitled to delay the filing or effectiveness of, or suspend the use of, the Registration Statement if it determines that in order for the Registration Statement not to contain a material misstatement or omission, (i) an amendment thereto would be needed to include information that would at that time not otherwise be required in a current, quarterly, or annual report under the Exchange Act, (ii) the negotiation or consummation of a transaction by the Company or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event Board reasonably believes would require additional disclosure by the Company in the Registration Statement of material information that the Company has a bona fide business purpose for keeping confidential and the non-disclosure of which in the Registration Statement would be expected, in the reasonable determination of the Board to cause the Registration Statement to fail to comply with applicable disclosure requirements, or (iii) in the good faith judgment of the majority of the members of the Board, such filing or effectiveness or use of such Registration Statement, would be seriously detrimental to the Company and the majority of the members of the Board concludes as a result that it is essential to defer such filing (each such circumstance, a "***Suspension Event***"); provided, however, that the Company may not delay or suspend the Registration Statement on more than two occasions or for more than thirty (30) consecutive calendar days, or more than one sixty (60) total calendar days in each case during any twelve-month period. Upon receipt of any written notice from the Company of the happening of any Suspension Event during the period that the Registration Statement is effective or if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein (in light of the circumstances under which they were made, in the case of the prospectus) not misleading, Purchaser agrees that (i) it will immediately discontinue offers and sales of the Registrable Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until Purchaser receives copies of a supplemental or amended prospectus (which the Company agrees

to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Company that it may resume such offers and sales, and (ii) it will maintain the confidentiality of any information included in such written notice delivered by the Company unless otherwise required by law or subpoena. If so directed by the Company, Purchaser will deliver to the Company or, in Purchaser's sole discretion destroy, all copies of the prospectus covering the Registrable Shares in Purchaser's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Registrable Shares shall not apply (A) to the extent Purchaser is required to retain a copy of such prospectus (1) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (2) in accordance with a bona fide pre-existing document retention policy or (B) to copies stored electronically on archival servers as a result of automatic data back-up.

7.1.4. Indemnification.

7.1.4.1.the Company will indemnify and hold harmless the Purchaser Parties, from and against any Losses to which they may become subject under the 1933 Act or otherwise, arising out of, relating to or based upon: (i) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, any preliminary prospectus, final prospectus or other document, including any Blue Sky Application (as defined below), or any amendment or supplement thereof or any omission or alleged omission of a material fact required to be stated therein or, in the case of the Registration Statement, necessary to make the statements therein not misleading or, in the case of any preliminary prospectus, final prospectus or other document, necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, except insofar as the same are caused by or contained in any information or affidavit so furnished in writing to the Company by or on behalf of such Purchaser or the Other Purchasers expressly for use therein; (ii) any Blue Sky Application or other document executed by the Company specifically for that purpose or based upon written information furnished by the Company filed in any state or other jurisdiction in order to qualify any or all of the Preferred Shares and Conversion Shares under the securities laws thereof (any such application, document or information herein called a "***Blue Sky Application***"); (iii) any violation or alleged violation by the Company or its agents of the Securities Act, the Exchange Act or any similar federal or state law or any rule or regulation promulgated thereunder applicable to the Company or its agents and relating to any action or inaction required of the Company in connection with the registration or the offer or sale of the Conversion Shares pursuant to any Registration Statement; or (iv) any failure to register or qualify the Conversion Shares included in any such Registration Statement in any state where the Company or its agents has affirmatively undertaken or agreed in writing that the Company will undertake such registration or qualification on the Purchaser's behalf and will reimburse the Purchaser Parties for any legal or other expenses reasonably incurred by them in connection with investigating, preparing or defending any such Losses; provided, however, that the Company will not be liable in any such case if and to the extent, but only to the extent, that any such Losses arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged

omission so made in conformity with information furnished by the Purchaser or any such controlling Person in writing specifically for use in such Registration Statement or prospectus.

7.1.4.2.Any person or entity entitled to indemnification herein shall (A) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (B) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

7.1.4.3.The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and shall survive the transfer of securities.

7.1.4.4.If the indemnification provided under this Section 7(d)(iv) from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the

case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 7(d)(i) and (ii) above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 7(d)(iv) from any person or entity who was not guilty of such fraudulent misrepresentation.

8.
TERMINATION; SURVIVAL

8.1. Termination. This Agreement may be terminated at any time prior to the applicable Closing:

8.1.1. by the mutual written consent of the Company and the Purchasers;

8.1.2. by either the Company or the Purchasers upon written notice to the other, if a governmental authority of competent jurisdiction shall have issued an order, injunction or judgment or enacted a law that permanently restrains, prohibits, enjoins or declares illegal the transactions contemplated by this Agreement and such order, injunction or judgment becomes final and non-appealable;

8.1.3. by either the Company or the Purchasers upon written notice to the other, if any condition set forth in Section 2.4 shall not been satisfied or waived by August 15, 2024; provided, that the right to terminate this Agreement under this Section 8.1(c) shall not be available to the Company or Purchasers, respectively, if a breach by the Company or Purchasers, respectively, of its representations and warranties set forth in this Agreement or the failure of such party to perform any of its obligations under this Agreement has been a principal cause of or primarily resulted in the events specified in this Section 8.1(c);

8.1.4. by the Company upon written notice to the Purchasers, if any condition set forth in Section 6.1 or Section 6.2 that has not been waived by the Company shall have become incapable of being satisfied by December 31, 2024; provided, that the right to terminate this Agreement under this Section 8.1(d) shall not be available to the Company if a breach by the Company of its representations and warranties set forth in this Agreement or the failure of such party to perform any of its obligations under this Agreement has been a principal cause of or primarily resulted in the events specified in this Section 8.1(d); or

8.1.5. by the Purchasers upon written notice to the Company, if any condition set forth in Section 6.1 or Section 6.3 that has not been waived by the Purchasers shall have become incapable of being satisfied by December 31, 2024; provided, that the right to terminate this Agreement under this Section 8.1(e) shall not be available to the Purchasers if a breach by any Purchaser of its representations and warranties set forth in this Agreement or the failure of any

Purchaser to perform any of its obligations under this Agreement has been a principal cause of or primarily resulted in the events specified in this Section 8.1(e).

8.2. Effect of Termination.

8.2.1. In the event of the termination of this Agreement as provided in Section 8.1 prior to the First Closing, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall forthwith become null and void (other than this Section 8.2 and Article VIII, all of which shall survive termination of this Agreement), and there shall be no liability on the part of the Purchasers or the Company or their respective affiliates in connection with this Agreement, except that no such termination shall relieve any party from liability for damages to another party resulting from a willful and material breach of this Agreement prior to the date of termination or from fraud; provided, that, notwithstanding any other provision set forth in this Agreement, except in the case of fraud, neither the Purchasers on the one hand, nor the Company on the other hand, shall have any such liability in excess of the Purchase Price.

8.2.2. In the event of the termination of this Agreement as provided in Section 8.1 after the First Closing, but prior to the Second Closing, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall forthwith become null and void with respect to the obligation of the parties to consummate the Second Closing; except that no such termination shall relieve any party from liability for damages to another party resulting from a willful and material breach of this Agreement prior to the date of termination or from fraud; provided, that, notwithstanding any other provision set forth in this Agreement, except in the case of fraud, neither the Purchasers on the one hand, nor the Company on the other hand, shall have any such liability in excess of the Purchase Price.

8.3. Survival. All of the covenants or other agreements of the parties contained in this Agreement shall survive until fully performed or fulfilled, unless and to the extent that non- compliance with such covenants or agreements is waived in writing by the party entitled to such performance. The representations and warranties of the Company made herein shall survive the applicable Closing Date and delivery of the Preferred Shares.

9.
MISCELLANEOUS

9.1. Amendments; Waivers. Subject to compliance with applicable law, this Agreement may be amended or supplemented in any and all respects only by written agreement of the Company and the Purchasers. The Purchasers and the Company acknowledge and agree that Moelis is a third-party beneficiary hereof and no consent, waiver, modification or amendment hereunder or hereof may be given or agreed to by the Purchasers or the Company without Moelis's consent.

9.2. Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of law or otherwise, by any of the

parties hereto without the prior written consent of the Company, on the one hand, and the Purchasers, on the other hand, *provided*, however, that any Purchaser may assign any of its rights, interests, or obligations hereunder to an affiliate of such Purchaser or to any managed accounts or fund entities for which such Purchaser exercises investment discretion without the prior written consent of the Company; *provided*, further, that that no such assignment shall relieve such Purchaser of its obligations hereunder if such assignee does not perform such obligations.

9.3. Entire Agreement; No Third-Party Beneficiaries. This Agreement, including Disclosure Schedules, together with the Voting Agreement and the Certificate of Designation, constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties and their affiliates, or any of them, with respect to the subject matter hereof and thereof. Except as provided in Section 9.1 hereof, no provision of this Agreement shall confer upon any person other than the parties hereto and their permitted assigns any rights or remedies hereunder.

9.4. Notices. All communications hereunder will be in writing and, if sent to the Purchasers, will be emailed, mailed, delivered or telegraphed and confirmed to the address set forth such Purchaser's name on the signature pages hereto, or if sent to the Company, will be emailed, mailed, delivered or telegraphed and confirmed to Sonder Holdings Inc., 447 Sutter St., Suite 405 #542, San Francisco, California, Attention: Katherine Potter, Email: katie.potter@sonder.com.

9.5. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective personal representatives and successors, and no other person will have any right or obligation hereunder.

9.6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

9.7. Applicable Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of laws that would make the laws of another state applicable. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Letter shall be brought in the federal courts located in New York County, New York. Each Party irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

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

RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

9.9. Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law.

9.10. Expenses. At the First Closing, the Company shall reimburse the entity listed on Schedule 3.30 for a maximum of $250,000 in the aggregate of the reasonable and documented costs, fees and disbursements of one counsel in connection with diligence activities with respect to the Company and the preparation of this Agreement and related documents, it being understood that such counsel has not rendered any legal advice to the Company in connection with the transactions contemplated hereby and that the Company has relied for such matters on the advice of its own counsel. For the avoidance of doubt, the Company shall not reimburse any Purchaser or Other Purchaser other than the entity listed on Schedule 3.30 for any costs, fees, or expenses incurred in connection with this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for processing of any instruction letter delivered by the Company and any conversion notice delivered by the Investor), stamp taxes and other taxes and duties levied in connection with the delivery of any Shares to the Purchasers.

9.11. No Recourse. Notwithstanding any provision of this Agreement or otherwise, each party hereto agrees on its own behalf and on behalf of its subsidiaries and affiliates that this Agreement may only be enforced against, and any action, suit or claim for breach of this Agreement may only be made against, the parties to this Agreement, and no Non-Party Affiliates of any Purchaser, whether by piercing of the corporate or otherwise, shall have any liability relating to this Agreement or any of the transactions contemplated herein. Notwithstanding anything to the contract, the sole remedy available to the Company under this Agreement is to seek specific performance of each Purchaser's obligation to fund the Purchase Price hereunder. The Company on its own behalf and on behalf of its subsidiaries and affiliates hereby irrevocably waive any claims against each Purchaser and its affiliates and Non-Party Affiliates for any direct, indirect, actual special, incidental, consequential, punitive or other damages and any other legal remedies arising out of or in connection with this Agreement, or any agreement or instrument contemplated hereby.

9.12. Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under this Agreement. Nothing contained herein, and no action taken by any Purchaser pursuant hereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to

such obligations or the transactions contemplated by this Agreement. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in their review and negotiation of this Agreement. The Company has elected to provide all Purchasers with the same terms for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers.

9.13. Remedies.

9.13.1. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under this Agreement. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in this Agreement and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

9.13.2. Notwithstanding anything to the contrary set forth herein, no party to this Agreement shall be liable for any punitive, special, consequential or exemplary damages, relating to any breach of representation, warranty or covenant contained in this Agreement.

9.14. Interpretation and Rules of Construction. In this Agreement, except to the extent otherwise provided or that the context otherwise requires:

9.14.1. when a reference is made in this Agreement to an Article or Section, such reference is to an Article or Section of this Agreement;

9.14.2. the headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;

9.14.3. the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation.”

9.14.4. the words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

9.14.5. all terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein;

9.14.6. the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms;

9.14.7. references to a Person are also to its successors and permitted assigns; and

9.14.8. the use of the term “or” is not intended to be exclusive.

[*Signature Page Immediately Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first written above.

COMPANY:

SONDER HOLDINGS INC.

By:
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first written above.

Name of Purchaser: _____
Signature of Purchaser
By: _____
Name: _____
Title: _____

Name in which Shares are to be registered: _____
(if different):

Mailing Address Street: _____

City, State, Zip: _____

Attn: _____

Telephone No. _____

Facsimile No. _____

Purchaser's EIN: _____

Number of Preferred Shares to be Purchased (First Closing):_____

Purchase Price (First Closing): $[●]

Number of Preferred Shares to be Purchased (Second Closing):_____

Purchase Price (Second Closing): $[●]

You must pay the Purchase Price by wire transfer of United States dollars in immediately available funds to the account specified by Company.

SCHEDULE A
ELIGIBILITY REPRESENTATIONS OF THE INVESTOR

A. QUALIFIED INSTITUTIONAL BUYER STATUS

(Please check the applicable subparagraphs):

☐ We are a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act).

B. ACCREDITED INVESTOR STATUS

(Please check the applicable subparagraphs):

1. ☐ We are an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and have marked and initialed the appropriate box on the following page indicating the provision under which we qualify as an "accredited investor."

2. ☐ We are not a natural person.

Rule 501(a), in relevant part, states that an "accredited investor" shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. The Purchaser has indicated, by marking and initialing the appropriate box below, the provision(s) below which apply to the Purchaser and under which the Purchaser accordingly qualifies as an "accredited investor."

☐ Any bank, registered broker or dealer, insurance company, registered investment company, business development company, or small business investment company;

☐ Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of $5,000,000;

☐ Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds $1,000,000; provided that in connection with this calculation (a) such person's primary residence is not included as an asset, (b) indebtedness that is secured by such person's primary residence, up to the estimated fair market value of such person's primary residence as of the date hereof is not included as a liability (except that if the amount of such indebtedness outstanding as of the date hereof exceeds the amount outstanding 60 days before the date hereof, other than as a result of the acquisition of such person's primary residence, the amount of such excess is included as a liability) and (c) indebtedness that is secured by such person's primary residence in excess of the estimated fair market value of such person's primary residence as of the date hereof is included as a liability.

☐ Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.

This schedule should be completed by the Purchaser and constitutes a part of the Subscription Agreement.

☐ Any employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of $5,000,000;

☐ Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

☐ Any trust with assets in excess of $5,000,000, not formed to acquire the securities offered, whose purchase is directed by a sophisticated person; or

☐ Any entity in which all of the equity owners are accredited investors meeting one or more of the above tests.

EXHIBIT A

Certificate of Designation

[Attached]

SONDER HOLDINGS INC.

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "***Agreement***") is made and entered into as of August 13, 2024, by and among Sonder Holdings Inc., a Delaware corporation (the "***Company***"), and the party on the signature pages hereto (the "***Investor***").

RECITALS

A. Concurrently with the execution of this Agreement, the Company and the Investor are entering into a Securities Purchase Agreement (the "***Purchase Agreement***") providing for the sale of shares of Preferred Stock, with each share of Preferred Stock being convertible into one share of common stock, $0.0001 par value per share, of the Company (the "***Common Stock***").

B. As a condition to the entrance into the Purchase Agreement by the Investor, the Company and the Investor have agreed to take certain actions in connection with the voting rights of the Investor as described herein.

Now, therefore, the parties agree as follows:

1. **Vote to Increase Authorized Common Stock**. The Investor 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 Board of Directors, to vote or cause to be voted all shares of Common Stock, shares of Special Voting Common Stock, $0.0001 par value per share (the "***Special Voting Common Stock***", collectively with the Common Stock, the "***Securities***"), owned by the Investor, or over which the Investor has voting control, including with respect to any Securities acquired or controlled by the Investor following the date hereof, in favor of any Company proposal solely to increase the number of authorized shares of Common Stock to ensure that there will be sufficient shares of Common Stock available for conversion of all of the shares of Preferred Stock outstanding at any given time and for general corporate purposes, including, without limitation, in favor of any related amendment to the Company's Certificate of Incorporation to increase the number of authorized shares of Common Stock, provided that, the increase in the number of authorized shares of Common Stock for general corporate purposes shall not exceed 5,000,000 shares of Common Stock.

2. **Vote to Authorize Conversion of Preferred Stock**. The Investor 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 Board of Directors to vote or cause to be voted all shares of Common Stock and Special Voting Common Stock owned by the Investor, or over which the Investor has voting control, including with respect to any shares acquired or controlled by the Investor following the date hereof, in favor of any Company proposal to approve the issuance of shares of Common Stock upon conversion of the Preferred Stock pursuant to the terms and conditions of the Preferred Stock, as required by and in accordance with Nasdaq Rules 5635(b), (c) and (d); for the

avoidance of doubt, any shares of Common Stock issued upon conversion of Preferred Stock will not be entitled to vote to authorize the conversion of the remaining unconverted shares of Preferred Stock.

3. Enforcement.

3.1 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.

4. 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 Section 2; (b) the termination of the Purchase Agreement and (c) termination of this Agreement in accordance with Section 6.8 below.

5. Representations and Warranties of Investor. The Investor hereby represents and warrants to the Company as follows:

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

5.2 this Agreement has been duly executed and delivered by or on behalf of the Investor and, to the Investor's knowledge and assuming this Agreement constitutes a valid and binding agreement of the Company, constitutes a valid and binding agreement with respect to the Investor, enforceable against the Investor 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;

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

5.4 the execution and delivery of this Agreement by the Investor does not, and the performance by the Investor of its obligations hereunder and the compliance by the Investor 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 the Investor is a party or by which the Investor is bound, or any law, statute, rule or regulation to which the Investor is subject or any organizational document of the Investor; except for any of the foregoing as would not reasonably be expected to prevent or delay the performance by the Investor of its obligations under this Agreement in any material respect;

5.5 the execution and delivery of this Agreement by the Investor does not, and the performance of this Agreement by the Investor does not and will not, require any consent, approval, authorization or permit of, or filing with or notification to, any governmental body by the Investor except for applicable requirements, if any, of the Securities Exchange Act of 1934, as amended, 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 the Investor of its obligations under this Agreement in any material respect; and

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

6. Miscellaneous.

6.1 Additional Issuances.

(a) Notwithstanding anything to the contrary contained herein, if the Company issues additional shares of Preferred Stock after the date hereof to any individual, firm, corporation, partnership, association, limited liability company, trust or any other entity (collectively, a "***Person***"), as a condition to the issuance of such shares the Company shall require that such Person become party to a voting agreement with the Company on terms materially consistent with the terms contained in this Agreement.

(b) In the event that after the date of this Agreement, the Company enters into an agreement with any Person to issue shares of capital stock to such Person (other than to a purchaser of Preferred Stock described in Section 6.1(a) above), including shares of capital stock issuable upon exercise of or conversion of outstanding options, warrants or convertible securities but excluding shares issuable upon vesting, exercise or conversion of options, warrants, restricted

stock units, restricted shares or other securities awarded or granted to members of the Board of Directors, employees or other bona fide service providers of the Company or any direct or indirect subsidiary thereof, following which such Person shall hold shares of Common Stock constituting one percent (1%) or more of the then-outstanding Common Stock (treating for this purpose all shares of Common Stock issuable upon exercise of or conversion of outstanding options, warrants or convertible or exchangeable securities, as if exercised and/or converted or exchanged), then, the Company shall cause such Person, as a condition precedent to entering into such agreement, to become party to a voting agreement with the Company on terms materially consistent with the terms contained in this Agreement.

(c) For the avoidance of doubt, this Agreement between the Investor and the Company does not reflect any arrangement, understanding or concerted action between the Investor and any other stockholder of the Company with regard to the voting of Investor's Securities.

6.2 Transfers. Each transferee or assignee of any shares of Preferred Stock (including shares of Common Stock issued upon the conversion thereof) subject to this Agreement 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 an Investor. The Company shall not permit the transfer of the shares of 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 6.2. Each certificate, instrument, or book entry representing the 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 6.12.

6.3 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. Nothing 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.

6.4 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 6.7.

(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.

6.5 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.

6.6 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.

6.7 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 an Investor 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 the Investor 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 6.7. If notice is given to the Company, it shall be sent to 447 Sutter St. Suite 405, #542 San Francisco, CA 94108, Attention: Chief Legal and Administrative Officer.

(b) The Investor 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 the Investor's name on the signature pages hereto, as updated from time to time by notice to the Company, if the Investor 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. The Investor 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.

6.8 Consent Required to Amend, Modify, Terminate or Waive. This Agreement may be amended, modified or terminated (other than pursuant to Section 4) 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 the Investor.

6.9 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.

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

6.11 Entire Agreement. This Agreement (including the exhibits hereto), the Amended and Restated Certificate of Incorporation of the Company and the Purchase Agreement constitute 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.

1.1 **Share Certificate Legend.** Each certificate, instrument, or book entry representing any shares of Preferred Stock (including shares of Common Stock issued upon the conversion thereof) issued during the term of this Agreement shall be notated by the Company with a legend reading substantially as follows:

> "THE SHARES REPRESENTED HEREBY ARE SUBJECT TO A VOTING 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 Company, by its execution of this Agreement, agrees that it will cause the certificate, instrument or book entry evidencing any shares of Preferred Stock (including shares of Common Stock issued upon the conversion thereof) issued after the date hereof to be notated with the legend required by this Section 6.12, and it shall supply, free of charge, a copy of this Agreement to any holder of such shares of Preferred Stock (including shares of Common Stock issued upon the conversion thereof) upon written request from such holder to the Company at its principal office. The parties to this Agreement do hereby agree that the failure to cause the certificates, instruments or book entry evidencing the shares of Preferred Stock (including shares of Common Stock issued upon the conversion thereof) to be notated with the legend required by this Section 6.12 herein and/or the failure of the Company to supply, free of charge, a copy of this Agreement as provided hereunder shall not affect the validity or enforcement of this Agreement.

6.12 **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 the Investor (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization, or the like), such shares of 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 6.12.

1.1 **Manner of Voting**. The voting of shares of Common Stock or shares of 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, Special Voting Common Stock or Preferred Stock pursuant to this Agreement need not make explicit reference to the terms of this Agreement.

6.13 **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.

6.14 **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 Agreement as of the date first written above.

Company:

SONDER HOLDINGS INC., a Delaware corporation

_____

Name: [●]

Title: [●]

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

Investor:

__

[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: __

SIGNATURE PAGE TO VOTING AGREEMENT

EXHIBIT A
ADOPTION AGREEMENT

This Adoption Agreement ("***Adoption Agreement***") is executed on _____, 2024, by the undersigned (the "***Holder***") pursuant to the terms of that certain Voting Agreement dated as of August 13, 2024 (the "***Agreement***"), by and among the Company and the Investor(s) 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***"), for one of the following reasons (Check the correct box):

☐ As a transferee of Shares from a party in such party's capacity as an "Investor" bound by the Agreement, and after such transfer, Holder shall be considered an "Investor" 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: __

VP/#67308739.2

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. [**] INDICATES THAT INFORMATION HAS BEEN EXCLUDED.

LICENSE AGREEMENT

MARRIOTT: MARRIOTT INTERNATIONAL, INC. AND GLOBAL HOSPITALITY LICENSING S.À R.L.

SONDER: SONDER HOLDINGS INC.

DATE: AUGUST 13, 2024

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LICENSE AGREEMENT

This Agreement between Marriott and Sonder is executed and becomes effective on August 13, 2024 (the "Effective Date").

RECITALS

A. Marriott and Sonder have collaborated to develop a newly-created collection under the name "Sonder by Marriott Bonvoy" (the "Collection") for purposes of marketing and promoting the Properties. Marriott will grant Sonder a license to use the "Marriott Bonvoy" name and applicable trademarks and Sonder will grant Marriott a license to use the "Sonder" name and applicable trademarks, each pursuant to the terms and conditions of this Agreement.

B. Marriott owns the Electronic Systems and has agreed to grant licenses for certain of those Electronic Systems to Sonder for the Properties subject to the terms of this Agreement.

NOW, THEREFORE, in consideration of the promises in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Marriott and Sonder agree as follows:

1. LICENSE

1.1. Properties.

As of the Effective Date, the Properties, which are set forth in Attachment Two and Attachment Three to Exhibit A, and only such Properties, will be included in the Collection, subject to the terms and conditions in this Agreement. The parties may add New Properties to the Collection or remove Properties from the Collection as expressly provided in this Agreement.

1.2. Limited Grant by Marriott. Marriott grants to Sonder a limited, non-exclusive license to use the Marriott Proprietary Marks for the development, marketing and, as applicable, operation of the Collection and the Properties in accordance with Section 6.1 and subject to the terms and conditions of this Agreement. The Marriott Party listed for each Property listed in Attachment Two and Attachment Three to Exhibit A, as applicable, grants to the applicable Sonder Party for such Property, a limited, non-exclusive license to use the Reservation System and the Marriott Proprietary Marks for the marketing and, as applicable, operation of such Property in accordance with Section 6.1, and in each case subject to the terms and conditions of this Agreement.

1.3. Limited Grant by Sonder. Sonder grants to Marriott and the applicable Marriott Parties a limited, non-exclusive license to use the Sonder Proprietary Marks and, beginning on the applicable Property's Initial Availability Date and subject to Section 1.7, the Third Party Marks, in each case for the development and marketing of the Collection in accordance with Section 6.2 and subject to the terms and conditions of this Agreement.

1.4. Reserved Rights.

1.4.1. *Marriott's Reserved Rights*.

1.4.1.1. Development Activities. Sonder agrees that Marriott and its Affiliates reserve the right to conduct Marriott Development Activities at any location without notice to Sonder or any Sonder Party, subject to Sections 1.5 and 3.1.A.

1.4.1.2. Territorial Rights. Sonder agrees, on behalf of itself and each Sonder Party, that it is not entitled to any territorial rights or exclusivity, except as stated in Sections 1.5 and 3.1.A.

1.4.1.3. Use of the Marriott Proprietary Marks. Sonder, on behalf of itself and the Sonder Parties, acknowledges that Marriott and its Affiliates may allow other Marriott Products to use the Marriott Proprietary Marks and various parts of the System, including under affiliation or marketing agreements, subject to Sections 1.5 and 3.1.A.

1.4.2. *Sonder's Reserved Rights*.

1.4.2.1. Development Activities. Marriott agrees that Sonder and its Affiliates reserve the right to conduct Sonder Development Activities at any location without notice to Marriott or any Marriott Party, subject to Sections 1.5 and 3.1.B.

1.4.2.2. Territorial Rights. Marriott agrees, on behalf of itself and each Marriott Party, that it is not entitled to any territorial rights or exclusivity, except as stated in Sections 1.5 and 3.1.B.

1.4.2.3. Use of the Sonder Proprietary Marks. Marriott, on behalf of itself and the Marriott Parties, acknowledges that Sonder and its Affiliates may (1) allow third parties to use the Sonder Proprietary Marks, subject to Sections 1.5 and 3.1.B and (2) allow third parties (including Owners) to use the Sonder Proprietary Marks to the extent such third party has, as of the Effective Date, been granted a license or similar arrangement with the applicable Sonder Party.

1.5. Acquisition or Development of New Sonder Properties.

1.5.1. *New Properties*. If any Sonder Party intends to (x) acquire, directly or indirectly, a Controlling interest (including as a fee simple holder, ground lessee, operating lessee, or other interest granting a Sonder Party the right of possession) in a Lodging Facility (whether existing, under development or to be developed), or (y) become the operator of a Lodging Facility under an operating or management agreement with an Unaffiliated Person (each, a "New Sonder Property"), and no Marriott Restriction exists (unless Marriott waives a Marriott Restriction that exists with respect to clause (v) of the definition of "Marriott Restriction" with respect to such New Sonder Property), then, subject to the terms and conditions of this Agreement and receipt of any approvals or the completion of disclosures or registrations that are required under Applicable Law, such New Sonder Property will become subject to this Agreement and included in the Collection (each such New Sonder Property, a "New Property"). The inclusion of each New Property will be effective upon the later to occur of (i) the execution of the joinder in the form attached hereto as Exhibit L (it being agreed that each of Sonder and Marriott will execute such joinder promptly upon the satisfaction of the conditions in clauses (ii)–(iv)), (ii) the completion of any required integration of Electronic Systems to permit such New Sonder Property to become Available, (iii) to the extent the New Sonder Property is an Operated Property, the New Owner having executed and delivered to Marriott an Electronic Systems License Agreement in substantially the form attached hereto as Exhibit J (each, an "Electronic Systems License Agreement"), and (iv) if the New Property is Controlled by a Sonder Party as a fee simple holder, lessee, or pursuant to another interest granting the

Sonder Party the sole right of possession (a "Sonder Controlled Property") and will be operated by a third party management company (a "Management Company") pursuant to Section 8.1, such Management Company having executed and delivered to Marriott a Management Company Acknowledgment substantially in the form attached to the then-current Disclosure Documents (each, a "Management Company Acknowledgment").

i. *Initial Notice.*

1.5.1.1.1. Sonder Notice. If any Sonder Party intends to acquire, directly or indirectly, a Controlling interest in a New Sonder Property or become the operator of a New Sonder Property, Sonder will provide Marriott notice of such intent (each, a "First Notice"), which First Notice will include the location of the New Sonder Property.

1.5.1.1.2. Marriott Response. No later than 10 business days after Sonder provides Marriott a First Notice, Marriott will notify Sonder in writing as to whether or not a Marriott Restriction exists under clauses (i), (ii) or (iv) of the definition of "Marriott Restriction" with respect to such New Sonder Property. If Marriott is not able to determine whether a Marriott Restriction exists under Applicable Law with respect to such New Sonder Property within 10 business days after Sonder provides Marriott a First Notice, Marriott will have an additional 10 business days to notify Sonder of whether a Marriott Restriction exists under Applicable Law with respect to such New Sonder Property. If no such Marriott Restriction exists, Sonder may proceed to provide Marriott a Second Notice in accordance with Section 1.5.A.ii. If such a Marriott Restriction exists, then Section 1.5.B will apply.

1.5.1.1.3. Follow-Up Notice. If Marriott does not respond within 10 business days after Sonder provides Marriott a First Notice, Sonder will provide a follow-up notice (each, a "Follow-Up Notice"). The terms of Section 1.5.A.i.2 will apply to each Follow-Up Notice as if each Follow-Up Notice were a First Notice.

1.5.1.1. *Second Notice.*

1.5.1.1.1. Sonder Notice. If Marriott confirms no Marriott Restriction exists under Section 1.5.A.ii.2 or does not respond within the 10 business day period Sonder provides Marriott a Follow-Up Notice, then Sonder may notify Marriott in writing with respect to each New Sonder Property, as follows (each, a "Second Notice"):

(i) for acquisitions of a Controlling Ownership Interest by a Sonder Party in any open and operating Lodging Facilities, no fewer than 30 days prior to the closing of the acquisition (and if Sonder desires that such New Sonder Property that will become a Sonder Controlled Property be operated by a Management Company, such notice to Marriott will also include the Due Diligence Information regarding the proposed Management Company);

(ii) for acquisitions of a Controlling Ownership Interest by a Sonder Party in any under development or to be developed Lodging Facilities, no fewer than 30 days prior to the closing of the acquisition (and if Sonder desires that such New Sonder Property be operated by a Management Company, such notice to Marriott will also include the Due Diligence Information regarding the proposed Management Company); or

(iii) for a Lodging Facility that will be operated by a Sonder Party (each, an "Operated Property") under an operating or management agreement (such agreement, the

"Management Agreement") between a Sonder Party and an Unaffiliated Person (each, a "New Owner"), no fewer than 90 days prior to the applicable Sonder Party assuming operations of such Lodging Facility (and such notice to Marriott will also include the Due Diligence Information regarding the New Owner).

Any Second Notice provided by Sonder must be delivered within 90 days following the First Notice; provided, however, in the event that Sonder is in active negotiations regarding the New Sonder Property and provides written notice to Marriott of the same, Sonder will have an additional 90 days to deliver the Second Notice (for a total of 180 days). Each Follow-Up Notice regarding a New Sonder Property that would become an Operated Property will include a representation by Sonder that (A) the Management Agreement for such New Sonder Property complies with the terms of Section 26.11, and (B) no Marriott Restriction exists with respect to clause (v) of the definition of "Marriott Restriction" with respect to such New Sonder Property.

2. *Marriott Response*. No later than 15 business days after Sonder provides Marriott notice of a New Sonder Property under Section 1.5.A.ii.1, Marriott will notify Sonder in writing as to whether or not a Marriott Restriction exists under clause (iii) of the definition of "Marriott Restriction" with respect to such New Sonder Property. If Marriott does not respond within 15 business days after Sonder provides Marriott a Second Notice, Sonder will provide a follow-up notice. If Marriott does not respond within 15 business days after Sonder provides Marriott a follow-up to the Second Notice, Marriott will be deemed to have confirmed that no Marriott Restriction exists.

1.5.2. *Exceptions*. If Marriott is restricted from subjecting such New Sonder Property to the terms and conditions of this Agreement at the time Sonder provides to Marriott notice of such New Sonder Property in accordance with Section 1.5.A as a result of (i) any Territorial Restriction, (ii) the Marriott Proprietary Marks not being registered in the jurisdiction in which the New Sonder Property is located, (iii) the Owner or Management Company thereof being a Restricted Transferee, (iv) Applicable Law, or (v) [**] (each, a "Marriott Restriction"), then, notwithstanding anything to the contrary in this Agreement, such New Sonder Property will not become a New Property (or otherwise a Property) or be part of the Collection, and Sonder (or the Sonder Party, as applicable) will have the right to proceed with such New Sonder Property, subject to Section 3.1.B. If Sonder exercises its rights under this Section 1.5.B, subject to any applicable confidentiality obligations, Sonder will notify Marriott in writing within 30 days after entering into a binding agreement with respect to any New Sonder Property that would otherwise be restricted pursuant to Section 3.1.B.

1.5.3. *New Jurisdictions*. In connection with each New Property located in a country, state or province (or similar other jurisdiction) where no other Property has been located, the parties will enter into an amendment to this Agreement to update or add any provisions reasonably deemed necessary by Marriott due to Applicable Law in, or related to, such country, state or province (or similar other jurisdiction).

1.6. Pipeline Properties. The parties acknowledge that the Sonder Parties are in the process of acquiring or developing the Pipeline Properties and desires to add such Pipeline Properties to the Collection. Marriott acknowledges and agrees that it has pre-approved the addition of the Pipeline Properties to the Collection and this Agreement, and such Pipeline Properties will not be subject to compliance with the terms of Section 1.5, it being agreed that each such Pipeline Property will be deemed a Property and included in the Collection and this Agreement effective immediately following the completion of the requirements of Exhibit E and Exhibit I to permit such New Sonder Property to become Available.

1.7. Certain Third Party Marks. Sonder represents that certain Properties are subject to a license or similar arrangement pursuant to which the applicable Sonder Party licenses the Third Party Mark from the applicable Owner. To the extent that Sonder does not, as of the Effective Date, have the right to sublicense any such Third Party Mark to Marriott, Sonder will, prior to the Initial Availability Date for the applicable Property, either (a) obtain consent from the Owner to sublicense such Third Party Mark to Marriott and include such Property in the Collection, or (b) change the name of such Property to a name that does not include such Third Party Mark in accordance with Section 10.5.F. If Sonder obtains consent to sublicense any Third Party Mark to Marriott, Sonder will provide Marriott with written confirmation of such sublicense and the details of the applicable Third Party Mark and the parties will execute a joinder substantially in the form attached hereto as Exhibit L to update Item 4 of Exhibit A to include such Third Party Mark.

1.8. Guaranty. So long as Sonder is the direct or indirect parent company of the Covered Sonder Parties, Sonder will not be required to provide a guaranty of any kind. If at any time Sonder is not the ultimate parent company of any Covered Sonder Party, such Covered Sonder Party will cause Sonder, its ultimate parent company, or another party, in each case provided such party is reasonably acceptable to Marriott, to execute a guaranty of this Agreement in form and substance reasonably acceptable to the parties.

1.9. Holistic Capital Solution. Sonder will (i) complete all items in Step 3 of the Holistic Capital Solution by the deadlines specified therein and (ii) provide evidence reasonably satisfactory to Marriott of the same.

2. TERM

2.1. Term. The term of this Agreement (the "Term") will begin on the Effective Date and expire on the 20th anniversary of the Initial Onboarding Date, unless earlier terminated in accordance with the terms and conditions herein.

2.2. Renewable. This Agreement expires at 11:59 pm Eastern Time on the last day of the Term; provided, however, unless either party delivers written notice to the other party of its election not to renew the Term at least 6 months before the end of the initial Term (or first renewal term, as applicable), this Agreement will automatically renew for two additional consecutive periods of 5 years each.

3. EXCLUSIVITY

3.1. Platform Exclusivity.

3.1.1. *Marriott's Obligations.*

3.1.1.1. During the first two years of the Term, no Marriott Party will open, or authorize any Person to open, any Lodging Facilities under a Platform Transaction with any Sonder Competitor. For the avoidance of doubt, the foregoing will not restrict Marriott from entering into (1) a Platform Transaction with respect to Lodging Facilities with any Sonder Competitor, so long as no Marriott Party makes any (or consents to any other Person making any) announcement, advertising, marketing, promotion, sales or public relations programs and activities of the Lodging Facility(ies) during the first 18 months of the Term, (2) any agreements with a Sonder Competitor for the operation or branding of individual Lodging Facilities (whether under a franchise or license agreement, management agreement or other similar agreement) for the operation or branding of such individual Lodging Facility,

or (3) any agreements with a Sonder Competitor for the operation or branding of Lodging Facilities under the Homes & Villas by Marriott Bonvoy Brand.

3.1.1.2. During the Term, Marriott will designate Sonder and its Affiliates as an approved operator of Apartments by Marriott Bonvoy Lodging Facilities worldwide, subject to Sonder's (and its applicable Affiliates') ongoing compliance with Marriott's standard terms and processes for retaining such status, as such terms and processes may be amended or modified over time. The parties acknowledge and agree that (a) such designation does not represent a guarantee by Marriott that Sonder or any of its Affiliates will be selected to be an operator with respect to any Lodging Facilities, and (b) any such selection or determination will be in the sole discretion of the third party(ies) that own or invest in such Lodging Facilities.

3.1.2. *Sonder's Obligations*. During the Term, no Sonder Party will open, or authorize any Person to open, any Lodging Facilities (other than Lodging Facilities to be operated pursuant to this Agreement), including the opening of any Lodging Facilities pursuant to a Platform Transaction or under any, framework agreement, distribution agreement, franchise or license agreement, management agreement or any other agreement with any Person. The restrictions in this Section 3.1.B will not apply to any New Sonder Properties that are excluded from the Collection pursuant to Section 1.5 (to the extent Sonder complied with its obligations under Section 1.5) if the Person with which a Sonder Party enters into an agreement for any such opening of a Lodging Facility is not a Marriott Competitor.

3.2. Excluded Parties. For avoidance of doubt, none of the restrictions set forth in this Section 3 will apply to (i) investors that do not have Control over the business decisions of Sonder or Marriott (including any investors that have minority representation on the board of either party but are not Controlled by such party), or (ii) entities in which a Sonder Party or Marriott Party holds a direct or indirect Ownership Interest that are not Controlled by such Sonder Party or Marriott Party, as applicable.

4. FEES, CHARGES AND COSTS

4.1. Application Fees. Marriott acknowledges and agrees that no application fees are owed with respect to the Properties at any time.

4.2. Royalty Fees. For each month during the Term, (a) beginning with the month in which the Initial Onboarding Date occurs and ending with the month in which the first Property's Initial Availability Date occurs, Sonder will pay Marriott a fee in the amount of $[**], and (b) beginning with the month in which the first Property's Initial Availability Date occurs, Sonder will pay Marriott a fee for each Property in an amount equal to (i) the Gross Rooms Revenue of such Property for such month *multiplied by* (ii) the percentage for such Property set forth in the table in Item 1 of Exhibit A under the column with the heading "% Gross Rooms Revenue" (clauses (a) and (b) collectively, the "Royalty Fees").

4.3. Sales and Marketing Charge. With respect to each Property, for each month during the Term, beginning with the month in which such Property's Initial Availability Date occurs, Sonder will pay Marriott a fee in an amount equal to 1% of the Gross Rooms Revenue for such Property for such month (the "Sales and Marketing Charge"), which Marriott will use for the Marketing Activities. Marriott acknowledges and agrees that the Sales and Marketing Charge is part of the Program Services Contribution payable by Sonder, and in no event will there be any duplication of such charges to Sonder.

4.4. Marriott Travel Costs. If Marriott requests, Sonder will reimburse Marriott for all Travel Costs for individuals designated by Marriott to conduct any training (beyond the initial training contemplated by Section 8.2.D that will occur at Marriott's headquarters), BSA re-inspections, FLS audits (subject to the limitations set forth herein), audits in accordance with Section 7.13, or other services for the Properties that are requested by Sonder, which in each case will not exceed the amounts permissible under Marriott's corporate travel policies. If a Property is not in a sold-out position, Sonder will provide complimentary lodging at the Property to such individuals while they are providing such services to the Property.

4.5. Other Fees, Charges and Costs. Sonder will pay Marriott for any goods or services purchased, leased or licensed by Sonder from Marriott related to purchasing, installing and upgrading any Electronic Systems. Marriott may change the fees, charges and costs related to purchasing, installing and upgrading any Electronic Systems reflect any change in (i) the costs of providing, or the scope of, the relevant goods, programs or services; (ii) the method Marriott uses to determine allocation of the applicable charges; or (iii) the competitive needs of Marriott Lodging Facilities, and Sonder will be bound by any such changes, provided that such changes apply to all or substantially all franchisees of Comparable Properties.

1.1. Timing of Payments and Performance of Services.

A. *Timing of Payments.* The monthly payments of Royalty Fees and Program Services Contribution (which includes, without duplication, the Sales and Marketing Charge) are due within 30 days after the end of each month. All other payments owed by Sonder or Marriott are due within 30 days after receipt of the invoice for such payments. All payments will be made in immediately available funds, at the location and in the manner designated by the receiving party (which in the case of Marriott as receiving party may include payment through electronic funds transfers or centralized payment processing programs as specified by Marriott, in which case Sonder will execute any reasonable and customary documents, pay any reasonable and customary fees and costs, and take any other reasonable action required by Marriott to effect such payment).

B. *Affiliates and Designees.* Any service or obligation of Marriott or Sonder under this Agreement may be performed by a respective Affiliate or designee of such party, provided that (i) Marriott or Sonder, as applicable, will remain ultimately responsible for such service or obligation. Marriott may designate that payment be made to the Person performing the service and (ii) Marriott will not delegate responsibility for any service or obligation to an Affiliate or designee that is performing such service or obligation only or primarily for Sonder and not for other owners, licensees or franchisees of Marriott Products. Any reference in this Agreement to Marriott or Sonder concerning payments or performance of services includes such Affiliates and designees. Any designation for the performance of services will not relieve Marriott or Sonder of any of their obligations under this Agreement.

C. *Right of Set-Off.* Notwithstanding anything to the contrary in this Agreement, (i) [**], Marriott may, on a monthly basis, set-off or deduct any amounts owed to Marriott or any of its Affiliates by Sonder or any of its Affiliates for such month or any prior month from amounts that would otherwise be payable to Sonder or a Covered Sonder Party under this Agreement (but Marriott may not set-off or deduct against future amounts).

4.6. Interest on Late Payments. Sonder will pay interest on any amount that is not paid when due. Interest will accrue at an annual rate equal to the Prime Rate plus three percentage points compounded monthly (or, if less, the maximum interest rate permitted by Applicable Law) from the

date such overdue amount was due until paid. Marriott's right to receive interest is in addition to any other remedies Marriott may have.

4.7. Key Money.

4.7.1. *Payment of Key Money.* Marriott will, provided there is no monetary Default by Sonder under Section 18.2.B.3 for payment of amounts owed to Marriott Parties, no Default by Sonder due to a Bankruptcy Action under Section 18.2.A.2, and no Default by Sonder for a breach of Section 3.1.B, (each, a "Critical Default") pay Sonder $15,000,000 ("Key Money") in consideration for Sonder's execution of this Agreement, conversion and operation of all the Properties for the Term, as follows: (i) $7,500,000 of such Key Money will be paid within 3 days after the earlier of (x) the day the Initial Onboarding Date occurs, and (y) December 31, 2024 (the "First Portion of Key Money"), and (ii) $7,500,000 of such Key Money will be paid within 3 days after the earlier of (x) the Go-Live Date, and (y) March 31, 2025 (the "Second Portion of Key Money"). Marriott will not have the right to set-off or deduct from any Key Money payable under this Section 4.8 for any amounts. If there is a Critical Default at the time the First Portion of Key Money and/or Second Portion of Key Money, as applicable, is payable to Sonder, then the First Portion of Key Money and/or Second Portion of Key Money, as applicable, will be paid by Marriott within 3 days after Marriott has confirmed that Sonder has cured all such Critical Defaults and there are no further uncured Critical Defaults by Sonder at such time.

4.7.2. *Holistic Capital Solution.* Notwithstanding Section 4.8.A, Marriott will not be required to make the payment of (i) the First Portion of Key Money until Sonder has provided evidence reasonably satisfactory to Marriott that Step 1 of the Holistic Capital Solution has been completed, and (ii) the Second Portion of Key Money until Sonder has provided evidence reasonably satisfactory to Marriott that both Step 1 and Step 2 of the Holistic Capital Solution have been completed.

4.7.3. *Repayment of Key Money.* If (i) this Agreement is terminated for any reason, then Sonder will reimburse to Marriott, before the effective date of the termination, an amount equal to (x) the amount of Key Money, divided by (y) the number of months from the date the Key Money was paid until the last day of the Term multiplied by (z) the number of months remaining in the Term as of the date of termination of the Agreement (such reimbursement amount, the "Unamortized Key Money").

4.8. Program Services Contribution.

A. *Program Services.* With respect to each Property, beginning on such Property's Initial Availability Date, Sonder will pay Marriott each month the Program Services Contribution for such Property. The amount of the Program Services Contribution for each Property as of the Effective Date is set out in Item 2 of Exhibit A. Marriott will use the Program Services Contribution to fund certain mandatory programs and services for the Collection that Sonder would otherwise be required to pay for separately ("Program Services"), which include, to the extent described in the applicable Disclosure Document and in Exhibit C:

1. development, modification, maintenance, support, administration and operation of certain mandatory Electronic Systems, including the Reservation System;

2. development, operation, administration and oversight of certain other mandatory programs and services; and

3. the retention or employment of personnel, consultants and other professionals to assist in the development, implementation and administration of Program Services, including collection and accounting of the Program Services Fund, as well as overhead, other costs incurred in providing Program Services, and the reimbursement of capital invested in the development of such Program Services, together with costs incurred by Marriott to finance such capital.

Unless otherwise determined by Marriott, Program Services do not include services or costs relating to the purchase, installation or deployment of, or training for, any Electronic System.

B. *Intentionally Omitted*.

C. *Permitted Changes.* Marriott may at any time: (i) change the method of funding Program Services (including by establishing methods of funding Program Services other than by the Program Services Contribution); (ii) modify Program Services; (iii) change the programs and services covered by the Program Services Contribution; (iv) change the amount of the Program Services Contribution or the method of calculation of the Program Services Contribution; (v) merge or operate the Program Services Fund together with program services funds used to benefit other Marriott Products; or (vi) discontinue the use of the Program Services Contribution to fund any one or all mandatory programs or services for the Collection, and Sonder will be bound by any such changes, provided that (a) such changes apply to all or substantially all franchisees of Comparable Properties, and (b) with respect to clause (iv), any change of the amount of the Program Services Contribution (or any change to the Sales and Marketing Charge) will be proportional to the change in the amount of the program services contribution (or, as applicable, any change to the marketing fund contribution) paid by franchisees of Comparable Properties. For illustrative purposes only, if the first increase in the per Guestroom charge for Comparable Properties after the Effective Date is from $55 to $60 (a 9.1% increase), the per Guestroom charge in the Program Services Contribution for the Hotel Properties would also increase by 9.1% (from $55 to $60) and the per Guestroom charge in the Program Services Contribution for the Apartment Properties would increase by 9.1% from $60 to roughly $65.45.

D. *Benefits.* Marriott may use the Program Services Fund to cover the costs of Program Services for the Collection as a whole, other Systems, and other Marriott Products. Marriott has no obligation to ensure that any particular Property benefits from Program Services on a pro-rata or other basis or that the Collection will benefit from Program Services proportionate to the Program Services Contribution paid by Sonder.

E. *No Fiduciary Duty*. Marriott and its Affiliates do not hold the amounts collected for the Loyalty Chargeout, Program Services Contribution or Sales and Marketing Charge as a trustee or as trust funds and have no fiduciary duty to Sonder for such funds. The Loyalty Chargeout, Program Services Contribution and Sales and Marketing Charge may be commingled with other money of Marriott and its Affiliates and used to pay all costs, including administrative costs, salaries and overhead, and collection and accounting costs, incurred by Marriott or any of its Affiliates. Marriott or its Affiliates may: (i) loan money for Program Services and Marketing Activities and charge interest on any such loan; and (ii) use the Loyalty Chargeout, Program Services Contribution or Sales and Marketing Charge to repay any such loan plus interest.

F. *Other Mandatory Services and Trigger Fees*. In addition to the Program Services, Sonder will participate in (a) the programs and services forth in Exhibit N, and (b) the Collection Learning and Development Bundle (collectively, the "Mandatory Services") in consideration for which Sonder will pay to Marriott the then-current cost of, or fees owed in connection with, such

Mandatory Services provided by Marriott (as set forth in the then-current applicable Disclosure Document). Sonder will also pay the then-current amount (as set forth in the then-current applicable Disclosure Document) for any fees that are triggered based on the occurrence of certain events, such as non-compliance with the Best Rate Guarantee Program or the cost of background checks on New Owners (collectively, the "Trigger Fees"). Marriott may at any time: (i) modify Mandatory Services or Trigger Fees; (ii) change the costs of, or the amounts of any fees owed in connection with, any Mandatory Services or the amounts of any Trigger Fees; or (iii) discontinue or add any Mandatory Services or Trigger Fees, and Sonder will be bound by any such changes, provided that such changes apply to all or substantially all franchisees of Comparable Properties.

G. *Optional Services*. Marriott will make certain other programs and services available to each Property that it makes available to Comparable Properties (as applicable, the "Optional Services"). To the extent Sonder elects to participate in any Optional Services in accordance with the following sentence, in consideration for such Optional Services, Sonder will pay to Marriott the then-current cost of such Optional Services provided by Marriott (as set forth in the then-current applicable Disclosure Document). Sonder will have the right (in its sole and absolute discretion), but not the obligation, to participate (opting in or out on an annual basis) in any one or more of such Optional Services made available by Marriott. The list of available Optional Services as of the Effective Date is set forth in the applicable Disclosure Document.

5. INITIAL WORK, RENOVATION AND MAINTENANCE

5.1. Number of Guestrooms. Sonder represents and warrants to Marriott that each Property has the number of Guestrooms stated in Attachment Two and Attachment Three to Exhibit A, as applicable, as of the Effective Date. Sonder will provide Marriott written notice annually within 30 days after the end of each calendar year of any changes to the number of Guestrooms for any Property, which changes will be documented by the parties in an amendment to this Agreement.

5.2. Scope of Work. Sonder will complete (A) the initial work required for the Properties to comply with the FLS Standards, (B) the installation of the Electronic Systems as set forth in Section 7.2, and (C) the installation of the required signage for each Property, in each case, as described on Attachment Four to Exhibit E (collectively, the "Scope of Work") in accordance with the terms and conditions set forth on Exhibit E.

5.3. Maintenance and Repair. Sonder will maintain each Property in conformity with Applicable Law, the Sonder Standards and the FLS Standards. Sonder will make repairs, alterations and replacements to the Properties as required by the Sonder Standards and the FLS Standards. Sonder will not make any material alterations to any Property to the extent such alterations would cause the Property to not comply with the FLS Standards without Marriott's prior consent, unless such alterations are required by Applicable Law or for the continued safe and orderly operation of the Property. Sonder will notify Marriott in writing of any material alterations to any Property. Marriott acknowledges and agrees that the timing of and decisions made in connection with the maintenance, repairs, alterations, renovations and replacements to the Property(ies) or portions thereof will be made by Sonder in Sonder's sole and absolute discretion (but, notwithstanding such discretion, all such timing and decisions must comply with the Sonder Standards and the FLS Standards).

5.4. Renovations.

5.4.1. *Periodic Renovations*. Sonder will start and complete the periodic renovation of all Guestrooms and Public Facilities at each Property in accordance with the Sonder Standards and the FLS Standards, including replacing Soft Goods and Case Goods periodically as determined by Sonder in accordance with the Sonder Standards ("Periodic Renovations"). If Sonder performs any (i) material construction work or renovations or refurbishment of the Guestrooms within a Property, or (ii) work that might impact fire protection and life-safety within a Property, Sonder will, in connection with any such work, provide prior notice to Marriott and copies the relevant Plans, which will set out the general timeline for such work, the areas of the Property that will be affected by the construction or renovation work, and any impacts to fire protection and life-safety systems required by the FLS Standards. All such construction work, renovations or refurbishment must comply with the FLS Standards. Upon completion of all such construction work, renovations or refurbishment, Sonder will send notice to Marriott confirming that such Property complies with the FLS Standards and the fire protection and life safety systems of such Property are operational. Such certifications must be issued by a third-party licensed fire protection engineer, engineer, or recognized expert consultant on fire and life safety requirements that has been reasonably approved by Marriott.

5.4.2. *Compliance with Applicable Law.* Sonder and its Affiliates (and not Marriott or its Affiliates) are responsible for ensuring that all Plans comply with Applicable Law, including Accessibility Requirements. Marriott and its Affiliates will have no liability or obligation concerning the means, methods or techniques used in constructing or renovating any Property.

5.5. Design. Marriott does not specify or have the right to specify the Design of the Properties in the Collection Standards, it being agreed that Sonder solely has the right to specify the Design for the Properties and Sonder is responsible for creating and maintaining an identifiable Design for the Properties, in each case, in Sonder's sole and absolute discretion.

5.6. New Properties. Sonder acknowledges and agrees that the terms of Exhibit I will apply for New Properties added to the Collection and this Agreement.

5.7. Threat Assessment. The Sonder Parties will comply with the Threat Assessment requirement of the Security Standards, provided that Sonder may request in writing exemptions for certain Properties and Marriott will reasonably consider such requests taking into account the size of the Property. Sonder will use good faith efforts to implement the best practices recommended by the Security Standards.

6. ADVERTISING AND MARKETING; PRICINGS, RATES AND RESERVATIONS

6.1. Sonder Marketing.

A. *Sonder Marketing.* The Sonder Parties will undertake advertising, marketing, promotional, sales and public relations programs and activities for the Properties, including preparing and using any Marketing Materials ("Sonder Marketing"), to the extent and as it may elect to do so from time to time in its sole and absolute discretion. Any Sonder Marketing that uses the Marriott Proprietary Marks must be conducted in accordance with Section 6.1.B, the Data Privacy Standards, and the IP Standards.

B. *Use of Signs and Marketing Materials.* To the extent the Marketing Materials will display the Marriott Proprietary Marks, the Sonder Parties will use such signs and other Marketing Materials that display the Marriott Proprietary Marks only in the places and manner (1) reasonably

approved by Marriott and in accordance with the IP Standards and the Data Privacy Standards, or (2) consistent with prior approvals by Marriott with respect to such Marketing Materials that display the Marriott Proprietary Marks. Sonder will deliver samples of Marketing Materials not provided by Marriott and obtain prior approval (not to be unreasonably withheld, conditioned or delayed) from Marriott before any use (other than to the extent consistent with previously approved Marketing Materials). Marriott will respond to any request by Sonder for approval of such Marketing Materials contemplated by this Section 6.1.B within 30 days after request. If Marriott fails to approve or disapprove such Marketing Materials within such 30 day period, the Marketing Materials will be deemed to have been approved by Marriott. If Marriott withdraws its approval upon written notice to Sonder, the Sonder Parties will promptly stop using such Marketing Materials. Any Marketing Materials developed by the Sonder Parties may solely be used by the Marriott Parties with respect to the Properties or the Collection, unless otherwise approved by Sonder in its sole and absolute discretion.

C. *Marketing Complaints*. The parties will work in good faith to cease or modify advertising or marketing activities that are the subject of complaints by the Federal Trade Commission or other relevant governmental authorities or a material number of customer complaints.

D. *Pre-Arrival and Post-Stay Communications*. The volume, cadence, and method of pre-arrival and post-stay emails to guests who booked through Marriott Channels will be mutually agreed by the parties.

6.2. Marriott Marketing.

A. Marketing Activities. Subject to Section 6.2.E, to promote general public recognition of the Marriott Proprietary Marks, the Collection and the Properties, Marriott may undertake the following activities as it may elect to do so from time to time in its sole and absolute discretion at no additional cost to the Sonder Parties beyond the Sales and Marketing Charge (the "Marketing Activities"):

1. brand strategy and brand development activities;

2. the creation, production, placement and distribution of Marketing Materials in any form of media;

3. advertising, marketing, promotional, public relations, inventory management, reservation activities and sales campaigns, programs, sponsorships, seminars and other sales activities;

4. market research and oversight and management of the guest satisfaction program and the Marriott Loyalty Program;

5. the retention or employment of personnel, advertising agencies, marketing consultants and other professionals to assist in the development, implementation and administration of any such activities; and

6. development, modification, maintenance, support, administration and operation of the websites, applications, software and related technologies used to promote the Properties and other Marriott Products.

These activities may be conducted on a local, regional, national, continental, international or Category basis. Marriott may modify the Marketing Activities from time to time.

B. *Permitted Changes*. Subject to Sections 6.2.D and 6.2.E, Marriott may (i) change the local, country, regional, continental or international scope of the Marketing Activities; (ii) merge or use the amounts received from the Sales and Marketing Charge together with marketing funds used to benefit other Marriott Products; or (iii) discontinue any Marketing Activities.

C. *Collection Launch*. Marriott and Sonder will work together to develop a comprehensive strategy to market the launch of the Collection, including email marketing, social media activation, global sales organization activation, and promotion on Marriott's and Sonder's digital channels.

D. *Brand Bar*. Subject to the following sentence and Section 10.5.E, Marriott will include the name of the Collection on Marriott's brand bar (the "Brand Bar") as "Sonder" so long as the Brand Bar continues to exist (and, should the Brand Bar be discontinued, the Collection will be treated on the same basis as other properties operating under comparable Marriott Brands); provided, however, the parties will mutually agree on representation across various platforms with the goal of not modifying Sonder's logo, or property names or similar identifiers for any of the Properties. Notwithstanding anything to the contrary herein, in no event will Sonder or any Sonder Party be obligated to modify any logo, property names or similar identifiers for any of the Properties other than pursuant to Section 10.5.E. If at any time the number of aggregate Guestrooms at the Properties falls below 5,000 Guestrooms, Marriott will have the right to require the Properties to be branded under appropriate Marriott Brands selected by Marriott in its Reasonable Business Judgment, provided that, unless otherwise agreed by Marriott and Sonder at such time, the terms and conditions of this Agreement (including the fees, charges and costs payable under Article 4) will not be adjusted as a result thereof except that (1) notwithstanding the terms of Exhibit D, the Loyalty Chargeout for each Property will be set as the applicable amount for the selected Marriott Brand for such Property, and (2) notwithstanding the terms of Section 4.3, the Sales and Marketing Charge for each Property will be set as the applicable amount of the then-current marketing fund contribution for the selected Marriott Brand for such Property.

E. *Use of Marketing Materials*. The Marriott Parties will use Marketing Materials that display or contain the Sonder Proprietary Marks or reference any of the Sonder Parties only in the places and manner (1) reasonably approved by Sonder and in accordance with Sonder's standards (to the extent communicated to Marriott in writing) or (2) consistent with prior approvals by Sonder with respect to such Marketing Materials. Marriott will deliver samples of Marketing Materials that display or contain the Sonder Proprietary Marks or reference any of the Sonder Parties and are not provided by Sonder and obtain prior approval (not to be unreasonably withheld, conditioned or delayed) from Sonder before any use (other than to the extent consistent with previously approved Marketing Materials). Sonder will respond to any request by Marriott for approval of such Marketing Materials contemplated by this Section 6.2.E within 30 days after request. If Sonder fails to approve or disapprove such Marketing Materials within such 30 day period, the Marketing Materials will be deemed to have been approved by Sonder. If Sonder withdraws its approval upon written notice to Marriott, the Marriott Parties will promptly stop using such Marketing Materials. Any Marketing Materials developed by the Marriott Parties may solely be used by the Sonder Parties with respect to the Properties or the Collection, unless otherwise approved by Marriott in its sole and absolute discretion.

F. *Additional Marketing Programs*. Sonder may elect to participate in optional Additional Marketing Programs in its sole and absolute discretion. Sonder will pay for Additional Marketing Programs in which it participates on the same basis as other participating Comparable Properties.

6.3. Marriott Loyalty Program. Sonder will cause the Properties and the applicable Sonder Parties to participate in the Marriott Loyalty Program in accordance with the terms and conditions of Exhibit D.

6.4. Inventory, Pricing, Rates and Reservations.

A. *Pricing and Rates.* Sonder is responsible for setting its own prices and rates for Guestrooms and other products and services at the Properties, including determining any prices or rates that appear in the Reservation System. Marriott may, however: (i) prohibit certain types of charges or billing practices that Marriott reasonably determines are misleading or detrimental to the Collection or the Marriott Parties, including price-gouging or incremental fees for services that guests would normally expect to be included in the Guestroom charge (excluding early check-in fees, no-show fees, early departure fees, late check-out fees, attrition or cancellation fees, and, to the extent approved by Marriott in writing, resort fees or destination fees, which the parties agree will be excluded from this clause (i)); or (ii) impose other pricing requirements required by Applicable Law or as set forth in the Standards that apply for substantially all franchised Marriott Lodging Facilities in the same Category as the Properties. Sonder will comply with Marriott's Best Rate Guarantee and Explore programs.

B. *Pricing Recommendations; Participation in Programs.* Marriott may recommend prices or rates for the products and services offered by the Sonder Parties or participation in various sales or inventory management programs or promotions offered by Marriott. Marriott's recommendations are not mandatory; the Sonder Parties have sole authority to determine and are ultimately responsible for determining the prices or rates at which they offer their products and services, and Marriott's recommendations are not a representation or warranty by Marriott that the use of such recommended prices or rates will produce, increase, or optimize Sonder's profits. Marriott will have no liability for any such recommendations, including those made in connection with any sales activity or Inventory Management. Marriott may require Sonder to participate in Inventory Management (as of the Effective Date, One Yield) or may act as Sales Agent for Sonder. If Marriott is deemed to be acting as Sales Agent for a Sonder Party, such Sonder Party consigns Property inventory to Marriott, and such Sonder Party retains all risk of loss of unsold inventory or inventory sold at a reduced price.

C. *Honoring Reservations.* During the Term, the Sonder Parties will provide prices and rates for the Properties for use in the Reservation System in accordance with Section 6.4.A. The Sonder Parties will: (i) honor any prices, rates or discounts that appear in the Marriott Channels; (ii) honor all reservations made through the Marriott Channels or that are confirmed; and (iii) not charge any Property guest a rate higher than the rate specified for the Property guest's reservation in the Reservation System or, if not made through the Reservation System, in the reservation confirmation or contract entered into by Sonder (other than as a result of modifications to such reservation).

6.5. Marriott Distribution Agreements. To the extent permitted under Marriott's agreements with online travel agencies such as Expedia.com and Booking.com (the "Marriott OTA Agreements"), Sonder will have the option, in its sole discretion, to participate in the Marriott OTA Agreements. Such option may be exercised by Sonder annually or at such other times as permitted under the Marriott OTA Agreements, and only with respect to all Marriott OTA Agreements collectively [**]. If Sonder exercises its option to cause the Properties to participate in the Marriott OTA Agreements, (i) all Properties must participate in all Marriott OTA Agreements, (ii) Sonder will not enter into and will not permit any Property to participate in any third party distribution agreement other than the Marriott OTA Agreements except as permitted under, and in accordance with, the Distribution Standards, and (iii) Sonder will, and will cause the Owners and Properties to, comply with

the terms of the Marriott OTA Agreements, to the extent the applicable terms of the Marriott OTA Agreements have been communicated by Marriott to Sonder in writing.

6.6 Property Names. The parties agree that the names of each Property will be updated to include a designation denoting whether such Property is an Apartment Property or Hotel Property and, in this regard, the parties, working through the JOC, will work together to determine the appropriate language to be included in the updated names of each Property prior to each Property's Initial Availability Date.

6.7 Home Rental Properties. For any Properties that are located within what would typically be considered a single-family home, townhome, or similar single-building dwelling ("Home Rental Properties"), Marriott may elect to exclude such Home Rental Properties from the Collection and, subject to compliance with the terms and conditions of Marriott's Homes & Villas platform, include such Home Rental Properties on Marriott's Homes & Villas platform instead. In this regard, the parties will work together through the JOC between the Effective Date and each Property's Initial Availability Date to determine which Properties will be designated as Home Rental Properties.

7. ELECTRONIC SYSTEMS

7.1. Limited Grant and Term. Marriott grants to Sonder and the applicable Sonder Parties a limited, non-exclusive license to use the Electronic Systems. For each Electronic System, the license begins on the date it is installed and ends on the earlier of the date when (i) such Electronic System is no longer used as part of the Collection or (ii) this Agreement terminates or expires.

7.2. Systems Installation and Use.

Sonder will (or will cause the applicable Sonder Party to), at its cost, obtain, install, maintain, use and replace at the Properties all mandatory Electronic Systems (and optional Electronic Systems that Sonder elects in its sole and absolute discretion to use) in compliance with the Standards that apply to all or substantially all franchised Marriott Lodging Facilities. Sonder will use the Electronic Systems exclusively for marketing (after conferring with the JOC) and operating each Property under this Agreement and will pay all Electronic Systems Fees (some of which will be paid as part of the Program Services Contribution). Sonder will (i) not use the Electronic Systems for any purpose except for the benefit of the Properties and the Collection, and (ii) take any other actions required to protect the Electronic Systems and the data stored or communicated via the Electronic Systems. The Electronic Systems that are proprietary to Marriott and its Affiliates or third party vendors, as applicable, will remain their sole property, and Sonder will not contest such ownership.

7.3. Reservation Systems.

A. *Reservation System*. Marriott will (i) starting on the Initial Onboarding Date, list Sonder on the Brand Bar with a redirect to Sonder.com (provided that Marriott will use reasonable efforts to list Sonder on the Brand Bar with a redirect to Sonder.com within 90 days after the Effective Date), and (ii) starting on each Property's Initial Availability Date, make the Reservation System available to such Property. Starting on each Property's Initial Availability Date, Sonder will cause such Property to participate in the Reservation System in accordance with the Distribution Standards, Data Privacy Standards, and this Agreement. Marriott is not required to make the Reservation System available to the Properties for any reservations occurring after the expiration or termination of this Agreement.

B. *Sonder Reservations*. Marriott hereby acknowledges that, as of the Effective Date, Sonder accepts reservations for the Properties through a separate reservation system for Sonder and its Affiliates (the "Sonder Reservation System"). Sonder will have the right to continue to accept reservations through the Sonder Reservation System for each Property from the Effective Date until such Property's Initial Availability Date; provided, however, that beginning on the Initial Onboarding Date all revenue resulting from reservations booked through the Sonder Reservation System will be included in Gross Rooms Revenue. Beginning on the Go-Live Date and throughout the remainder of the Term, Sonder will not accept reservations through the Sonder Reservation System until such time as Sonder has notified Marriott in writing that it intends to add a "shop and book" feature on Sonder's Website (the "Storefront") and the parties have entered into an amendment to this Agreement to allow the Storefront and update certain provisions related to the Storefront, including integration costs, parity requirements, and Sections 7.3, 11.2, 11.3, and 18.3; provided, however, notwithstanding the foregoing, Sonder will have the right to continue to accept reservations through the Sonder Reservation System for any Property that has not yet had an Initial Availability Date.

C. *Transition*. The parties agree to cooperate and work together to transition all Properties onto the Electronic Systems (the "Transition") by the Go-Live Date in accordance with the terms of Exhibit E.

7.4. Sonder Application. Until such time as there is an Electronic System available to the Properties to complete Guest ID verification, Marriott acknowledges and consents to Sonder's utilization (including such utilization in connection with the Properties) of Sonder's web application for purposes of Guest ID verification at the Properties (the "Sonder Application"). All use of the Sonder Application must comply with the Data Privacy Standards and Marriott will have the right to require Sonder to cease using the Sonder Application at any time that the Sonder Application does not meet the Data Privacy Standards.

7.5. Counseling and Advisory Services. Upon request from Sonder, Marriott will make representatives available at Marriott's designated offices or at the Properties to consult with Sonder about the Electronic Systems at the Properties. Marriott may require Sonder to pay the Travel Costs of such representatives who consult at the Properties at the request of Sonder pursuant to this Section 7.5.

7.6. Modification of Electronic Systems. The Electronic Systems may be modified, enhanced, replaced or become obsolete, and new Electronic Systems may be created to meet the needs of the Collection, the Systems and continual changes in technology and Sonder will sign any standard and customary documents reasonably required by vendors of Electronic Systems setting forth the terms applicable to any such modified or new Electronic Systems; provided, however, that Sonder will comply with such modifications and new Electronic Systems to the extent the same apply to all or substantially all Comparable Properties.

7.7. Access to Information. Subject to Article 11, Marriott may access the information contained in the Electronic Systems and Sonder will take all actions reasonably necessary to provide such access. Marriott and its Affiliates and Sonder and its Affiliates may use any information contained in or obtained through the Electronic Systems, including Guest Personal Data, in each case subject to, and in accordance with, Sections 11.2 and 11.3. Marriott may suspend Sonder's, any individual Property's, or any individual Owner's access to any Electronic Systems (a) to the extent reasonably required to protect Sonder Intellectual Property, Marriott Intellectual Property, the Electronic Systems or the intellectual property of third party vendors, or comply with Applicable Law, or (b) upon any breach of this Agreement by a Sonder Party or Owner, or, with respect to an Operated Property, the

Operated Property Owner's breach of the Electronic Systems License Agreement. Marriott will use reasonable endeavors to resume access as soon as the applicable threat to Sonder Intellectual Property, Marriott Intellectual Property, the Electronic Systems or the intellectual property of third party vendors, Applicable Law, breach of this Agreement by a Sonder Party, or breach of the Electronic Systems License Agreement by an Operated Property Owner is cured or otherwise resolved; provided, however, that Marriott may not treat Sonder, any Property or any Owner inconsistently as compared to Marriott' s treatment of other owners, licensees and franchisees of Marriott Lodging Facilities in similar situations.

7.8. Support Services. Marriott will use reasonable endeavors to maintain and support the Electronic Systems, including the Reservation Systems (the "Support Services") during the Term at its sole cost and expense. The Support Services may be provided by Marriott, its Affiliates, or third party vendors.

7.9. Confidentiality Obligations. Sonder will treat the Electronic Systems as Marriott's Confidential Information under this Agreement. Sonder will ensure that only authorized Persons have access to the Electronic Systems, and the Electronic Systems are only used for their intended purpose. Sonder will not, without the consent of Marriott or any third party vendor, copy, reverse engineer, modify, or provide unauthorized access to the Electronic Systems or any of its components. Sonder will not attempt to disregard or circumvent any measures used by Marriott to safeguard the Electronic Systems and the Marriott Intellectual Property.

7.10. Third Party Vendors. To the extent disclosed to Sonder in writing, Sonder will comply with the terms of any license for any of the Electronic Systems provided by a third party vendor. Sonder may be required to enter agreements with third party vendors and comply with any privacy and security standards to obtain access to certain Electronic Systems. Any third party vendor will have the right to enforce such terms directly against Sonder. Marriott will have no liability for Sonder's use of any Electronic System provided by a third party vendor.

7.11. Preferred Vendors. Marriott may designate a third party vendor of Electronic Systems as a preferred vendor and require Sonder to use Electronic Systems provided by such vendor provided that such Electronic Systems are required to be used by all Comparable Properties.

7.12. No Endorsement or Warranty. Marriott does not endorse or make any representation or warranty about any Electronic System provided by third party vendors, including preferred vendors. Marriott provides the Electronic Systems and the Support Services on an as-is basis. Marriott disclaims all warranties, express or implied, including, the implied warranties of merchantability, fitness for a particular purpose, custom or usage in the trade, related to Sonder's use of the Electronic Systems and the Support Services.

7.13. Technology Audit. At Marriott's reasonable request, and subject to the terms of any applicable Lease, Sonder will provide Marriott and its authorized representatives access to any facility or system from which Sonder, or any of its Affiliates or agents has installed or is accessing the Electronic Systems, and to any data and records relating to the Electronic Systems, solely to the extent reasonably required for audit purposes to confirm that Sonder is complying with the terms of this Section 7 and the Data Privacy Standards. Sonder will cooperate in and provide any assistance reasonably required for such audits (in each case at no out-of-pocket cost or expense to Sonder).

7.14. Limitation on Liability. Marriott is not liable for any damage arising out of the use or failure of any Electronic Systems or Support Services, including corruption of data, and Sonder waives

any right to, or Claim of, any exemplary, incidental, indirect, special, consequential, or other similar damages (including loss of profits) related to the use or failure of Electronic Systems or Support Services (including to the extent affecting the Transition), even if Marriott has been advised of the possibility of such damage or failure. To the extent permissible, Marriott will use reasonable endeavors to make available for Sonder any warranties or other similar protections provided by Marriott's vendors for the Electronic Systems.

7.15. Software License Rights on Termination. Generally, the Software that Sonder will purchase through Marriott is not assignable to Sonder on termination of this Agreement ("Non-Assignable Software"). When this Agreement terminates, Sonder will cease use of the Non-Assignable Software. At Sonder's request, Marriott will use reasonable endeavors to facilitate the assignment of any Software that is assignable ("Assignable Software"). Promptly after the termination or expiration of this Agreement, Sonder will delete both Assignable Software and Non-Assignable Software obtained through Marriott. Sonder may reinstall Assignable Software using copies obtained by Sonder directly from the vendor.

8. PROPERTY OPERATIONS

8.1. Management. Each of the Properties will be operated by (i) Sonder (or an Affiliate of Sonder), or (ii) solely with respect to any New Property that is a Sonder Controlled Property, a Management Company reasonably approved in writing by Marriott. Any proposed Management Company to be engaged by a Sonder Party to operate a Sonder Controlled Property must, before taking over operations of such Sonder Controlled Property, execute and deliver to Marriott a Management Company Acknowledgment as contemplated by Section 1.5.A.

8.2. Employees.

A. *Property Staffing*. Subject to compliance with the Collection Standards, Sonder will determine the appropriate staffing levels at the Properties in its sole and absolute discretion.

B. *Property Employment Matters.* All employment decisions at the Properties will be made solely by Sonder, its Affiliate, or the Management Company. Marriott does not have any right to direct or control the employment policies or decisions for the Properties. All employees at the Properties are solely employees of Sonder, its Affiliate, or the Management Company, not Marriott. Neither Sonder nor its Affiliates are Marriott's agent for any purpose with regard to employees at the Properties.

C. *Communication with Managers.* Marriott may communicate directly with the managers at the Properties about day-to-day operations of the Properties and Marriott may rely on such statements of the managers. Such communications will not affect the requirements of Section 24 or Section 26.7. Marriott will under no circumstances direct or control such Property operations.

D. *Training*. The Properties will at all times be managed by personnel who have successfully completed all mandatory training related to the Marriott Loyalty Program and the applicable training portions of the Collection Learning and Development Bundle, which training materials will be provided by Marriott to Sonder and Sonder will be responsible for performing such training. Marriott will provide the initial training materials prior to the Initial Onboarding Date at its sole cost. Marriott may offer optional training related to operating Properties, in which Sonder may elect to have personnel participate in its sole and absolute discretion. All initial training costs, including any tuition, supplies, and allocations of internal costs and overhead of Marriott and its Affiliates for any training, will be paid by

Marriott. All initial training will occur at Marriott's headquarters. Any future training costs in which Sonder elects, in its sole and absolute discretion, to participate in, will be paid by Sonder.

8.3. Prohibited Activities.

A. *Prohibited Activities*. Sonder will not, without Marriott's prior approval: (i) knowingly permit gambling to take place at any Property or use any Property for any casino, lottery, or other type of gaming activities, or directly or indirectly associate with any gaming activity; (ii) knowingly permit adult entertainment activities at any Property; or (iii) knowingly permit the following activities at any Property: (1) selling, leasing, exchanging, displaying, advertising or otherwise offering sexually explicit, pornographic or obscene materials or services; (2) the operation of a sexually oriented massage parlor, gentleman's club or strip club; or (3) selling illegal drugs or related paraphernalia. Sonder will not enter into a lease or rental agreement with any Property guest and will use commercially reasonable efforts, in accordance with Sonder's current practices, to prevent the establishment of a landlord/tenant relationship with any Property guest under Applicable Law.

B. *Vacation Club Products*. Sonder will not (and will not permit any other party to) operate, advertise or sell Vacation Club Products or any similar product sold on a periodic basis (including those which Sonder or its Affiliates operate or in which they have an Ownership Interest) at any Property, unless the Vacation Club Product or similar product is operated under a trade name or trademark owned by Marriott or any of its Affiliates.

C. *Inspection Rights*. Sonder will, subject to the terms of any applicable Lease, permit Marriott's representatives to enter and inspect the Properties at all reasonable times to confirm that Sonder is complying with the terms of this Agreement and the Collection Standards, provided that (i) such inspections will be at Marriott's cost to the extent not covered by the Program Services Contribution or otherwise specified to be at Sonder's cost in this Agreement, (ii) except for audits under the Quality Assurance Program, Marriott will give at least 48 hours' prior written notice to Sonder of any such inspection, and (iii) in conducting such inspections, Marriott will not unduly interfere with the operation of the Properties (and Marriott and its representatives will comply with Sonder's (and its representative's) reasonable requests with respect to such inspections to minimize such interference).

8.4. Additional Businesses.

8.4.1. *Operation of Additional Businesses*. To the extent that Sonder operates or engages a third party operate additional businesses, including restaurants and retail outlets (the "Additional Businesses") within the same buildings as any Properties, Sonder will ensure that: (i) the design, construction, renovation and operation of the Additional Businesses comply with Applicable Law, the FLS Standards, and do not detract from the goodwill of the Marriott Proprietary Marks or pose a threat to public health or safety; (ii) the Additional Businesses do not use the Marriott Intellectual Property in any way; and (iii) the Additional Businesses are maintained and operated at a level consistent with the Collection Standards. Marriott may inspect, subject to the terms of the agreement with the third party, the Additional Businesses to confirm compliance with this Agreement at no out-of-pocket cost or expense to Sonder. The Additional Businesses are part of the Properties for purposes of Section 13.1 and Sonder will ensure that Marriott is included as an additional named insured on all insurance policies for the Additional Businesses. Notwithstanding anything to the contrary contained herein, but subject to Section 10.3, in no event will Marriott have the right to approve the operators or the brands of any Additional Businesses.

8.4.2. *Non-Permitted Uses*. The Additional Businesses will not be used: (a) to store any hazardous materials, (b) as a laundry, dry cleaning establishment or laundromat, (c) as a medical emergency facility, (d) as a funeral parlor or mortuary, (e) as a store that primarily sells used, damaged, discontinued, or surplus merchandise, (f) as a convenience store or fast food restaurant, or (g) for any other use that is not consistent with the Collection Standards or that is prohibited at the Properties under Section 8.3.

9. COLLECTION STANDARDS

9.1. Compliance with the Collection Standards. Sonder will cause the Properties to comply at all times with the Collection Standards.

9.2. Modification of Certain Standards. Marriott and its Affiliates may modify the Data Privacy Standards, Distribution Standards, FLS Standards, IP Standards, Security Standards, Signage Standards, and the Quality Assurance Program, and such modifications may include materially changing, adding or deleting elements of such standards; provided, however, in no event will Sonder, any Sonder Party or the Properties be obligated to comply with the same unless (i) such modifications apply to all or substantially all franchised Marriott Lodging Facilities, or (ii) if solely relating to the Data Privacy Standards, such modifications to the Data Privacy Standards relate to technology and processes utilized by the Sonder Parties but not other Marriott Lodging Facilities. Notwithstanding anything to the contrary in this Agreement, Sonder [**] and, thereafter, Sonder will be obligated to make such updates to the Properties [**] (specifically and expressly excluding changes to the specific requirements outside of Module 14 that are set out in Exhibit F as of the Effective Date).

9.3. Joint Operating Committee.

A. Within 90 days after the Effective Date, Sonder and Marriott will establish a joint operating committee (the "JOC"). The purpose of the JOC is to review and provide broad guidance on activities and developments related to this Agreement, and such other responsibilities as mutually agreed upon by the Sonder and Marriott (the "JOC Scope"). Examples of the JOC Scope include, but are not limited to, (i) an annual planning process under which Sonder will provide Marriott with visibility into upcoming construction work, renovations, refurbishments or FF&E replacements or refreshments at the Properties, (ii) brand and loyalty, (iii) distribution, (iv) operations, (v) marketing, (vi) co-marketing, (vii) accounting, and (viii) addition of New Properties as provided under Section 1.5.

B. Sonder will appoint and maintain during the Term the Sonder Relationship Manager. Sonder will keep Marriott informed from time to time of the individual(s) designated as the Sonder Relationship Manager, and may also (or may not, in Sonder's sole and absolute discretion), from time to time, authorize (by prior written notice) Marriott to communicate with certain management level employees at each Property as a point of contact for Property specific matters related to this Agreement (e.g., the president and/or general manager of a Property). Marriott will appoint and maintain during the Term the Marriott Relationship Manager. Marriott will keep Sonder informed from time to time of the individual(s) designated as the Marriott Relationship Manager.

C. The JOC will consist of members from each of Sonder and Marriott with reasonably comparable levels of seniority and who have expertise in the areas of reservation systems, distribution, revenue management, brand, and hotel operations. The heads of the JOC will be the Sonder Relationship Manager and Marriott Relationship Manager, who will each have authority for any decisions

of the JOC for their respective party. Sonder and Marriott will endeavor to provide stability and continuity in the JOC positions. The JOC will hold regular meetings, no less frequently than on a quarterly basis or as otherwise agreed to by the Sonder and Marriott. The JOC may meet in person or by telephone or videoconference; provided, that at least 1 meeting per year will be conducted in person and each party will take turns in deciding the venue, with Sonder having the right to choose the venue for the first annual meeting.

D. Without in any manner limiting the rights of the Sonder and Marriott under this Agreement, including Section 8.2 and Section 23, the JOC will have authority (to the extent the proposed course of action has been approved by both the Sonder Relationship Manager and Marriott Relationship Manager) to act with respect to the day-to-day operations of the Properties and serve as a point of escalation for issues that arise and that fall within the JOC Scope; provided, however, for the avoidance of doubt, the JOC does not have any authority to modify this Agreement or authorize any activity that would be a violation of, or in any manner inconsistent with, the terms of this Agreement.

E. If there is an event at any Property involving a serious and imminent threat to the health or safety of any Persons at such Property (a "Safety Threat"), or any other incident or matter concerning or related to any Property or the Collection that is likely to result in significant negative public attention directed at Sonder or Marriott ("Other Incident"), then Sonder will, to the extent reasonably practicable, (i) use good faith efforts to notify Marriott as soon as reasonably practicable of the (x) Safety Threat or (y) Other Incident and (ii) give good faith consideration to Marriott's input with respect to such party's press releases, interviews or public statements regarding such Safety Threat or Other Incident. Notwithstanding the previous sentence, Sonder will not be prohibited from issuing a public statement regarding such Safety Threat that complies with the terms of this Agreement.

9.4. Board Observer. For a period starting on the Effective Date and lasting until December 31, 2027, Marriott will have the right to appoint a representative of Marriott to attend all meetings of the Sonder board of directors or any committee thereof (collectively, the "Sonder Board") as a non-voting observer (the "Observer"). Marriott will choose the person serving as the Observer in its sole discretion, and will provide advance notice of such appointment and of any changes to such person. The Observer will be permitted to attend (in-person or telephonically) all Sonder Board meetings in such capacity, and will receive advance notice of such meetings and copies of all materials provided in connection with such meetings, in each case, to the same extent as any other member of the Sonder Board. The Observer will not be permitted to vote on any matter at Sonder Board meetings or request the preparation of any additional documents and will not be counted for the purposes of determining whether a quorum is present. The Observer may participate in discussions during any such meeting, provided that the Sonder Board will be under no obligation to take any action with respect to any proposals made or advice furnished by the Observer. The Sonder Board will have the right to exclude the Observer from any meetings or portions thereof or from access to any materials or portions thereof if the Sonder Board reasonably determines, after consultation with internal legal counsel, that such exclusion or withholding of materials is necessary to preserve attorney-client privilege. The Observer will have a duty of confidentiality to Sonder comparable to the duty of confidentiality of any other member of the Sonder Board, provided that for the avoidance of doubt, in no event will the Observer be deemed to owe any

fiduciary duties to any party, including without limitation Sonder, its Affiliates and its direct and indirect equity- or debt-holders.

10. TRADEMARKS AND INTELLECTUAL PROPERTY

10.1. Marriott's Representations Concerning the Marriott Proprietary Marks.

A. *Representations.* Marriott represents, on behalf of itself and the applicable Marriott Parties, that:

1. Marriott and its Affiliates have the right to grant Sonder the right to use the "Marriott Bonvoy" Mark in accordance with this Agreement; and

2. Marriott and its Affiliates will take all steps reasonably necessary to preserve and protect the ownership and validity of the "Marriott Bonvoy" Mark. Marriott will not be required to maintain any registration for any "Marriott Bonvoy" Mark that Marriott determines, in its sole discretion, cannot or should not be maintained.

B. *[**] Claims.* [**] if Sonder: (i) is using the Marriott Proprietary Marks in compliance with this Agreement, (ii) gives prompt notice of any such claim to Marriott, (iii) permits Marriott to have sole control over the defense and settlement of the claim and (iv) cooperates fully with Marriott in defending or settling the claim.

C. *Use of Sonder Proprietary Marks and Marriott Proprietary Marks.* [**] Sonder Proprietary Marks [**] permitted pursuant to this Agreement [**].

D. *No Filings or Registrations without Sonder Approval.* Marriott will not file or pursue any registration containing any of the Marriott Proprietary Marks together with any of the Sonder Proprietary Marks, whether alone or in combination with any other trademarks, unless it obtains Sonder's prior written approval (which may be granted or withheld in its sole discretion). Marriott will withdraw, cancel or assign to Sonder any unauthorized registration upon Sonder's request.

E. *No Rights in the Sonder Proprietary Marks.* Marriott agrees that (i) it will not acquire any right, title or interest in the Sonder Proprietary Marks based on Marriott's use of the Sonder Proprietary Marks, (ii) all goodwill associated with the Sonder Proprietary Marks generated by their use with the Marriott Proprietary Marks will inure to Sonder, and (iii) Marriott will not assert that the Marriott Proprietary Marks and the Sonder Proprietary Marks when used together comprise a composite mark.

F. *Other Restrictions on Use of Sonder Proprietary Marks*.

1. If litigation involving the Sonder Proprietary Marks is instituted or threatened in writing against Marriott, or a claim of infringement involving the Sonder Proprietary Marks is made against Marriott, Marriott will promptly notify Sonder and will reasonably cooperate (at no out-of-pocket cost or expense to Marriott) in any action, defense or settlement of such matters. [**]; and

2. If Sonder believes, in its sole discretion, that Marriott's use of the Sonder Proprietary Marks does not conform with this Agreement, then Sonder will notify Marriott in writing and the parties will work together in good faith through the JOC to conform such use with this Agreement.

10.2. Sonder's Use of Marriott Intellectual Property and the Systems.

A. *Use of the Marriott Intellectual Property and the Systems.* Sonder, on behalf of itself and the Sonder Parties, agrees that:

1. Sonder will use the Marriott Intellectual Property only in connection with the Properties and only in the form and manner as provided in this Agreement or otherwise approved by Marriott. Any use of Marriott Intellectual Property not authorized by this Agreement or Marriott will constitute an infringement of Marriott's rights and a default under Section 18.2.B of this Agreement;

2. Sonder will use the Marriott Proprietary Marks only in substantially the same places, combination, arrangement and manner as (i) permitted in this Agreement, (ii) provided in the IP Standards, or (iii) approved by Marriott;

3. Sonder will not identify itself as a licensee of Marriott except in the form and manner as provided in the IP Standards. Sonder will not use any Marriott Proprietary Marks in any manner that could imply that Sonder has an Ownership Interest in the Marriott Proprietary Marks;

4. Sonder has no right to, and will not, Transfer, franchise, sublicense or allow any Person to use any part of any Marriott Intellectual Property;

5. Sonder will not use any Marriott Intellectual Property to incur any obligation or indebtedness on behalf of Marriott or any of its Affiliates;

6. Sonder will not use any of the Marriott Proprietary Marks or any names or marks that consist of, contain, are confusingly similar to, or are an abbreviation of, any Marriott Proprietary Marks, in Marriott's sole opinion ("Marriott Similar Marks"), as part of Sonder's corporate or legal name, in connection with any business activity except the Properties, or as a road name or address, whether alone or in combination with Other Marks;

7. Sonder will not register or apply to register any of the Marriott Proprietary Marks or Marriott Similar Marks, whether alone or in combination with other trademarks;

8. if Sonder is required to make business, trade, fictitious, assumed or similar name registration containing any Marriott Proprietary Marks or Marriott Similar Marks, Sonder will notify Marriott and indicate in the registration that Sonder may use such name only in accordance with this Agreement;

9. if litigation involving the Marriott Intellectual Property is instituted or threatened in writing against Sonder, or a claim of infringement involving the Marriott Intellectual Property is made against Sonder, or Sonder becomes aware of any infringement of the Marriott Intellectual Property, Sonder will promptly notify Marriott and will reasonably cooperate (at no out-of-pocket cost or expense to Sonder) in any action, defense or settlement of such matters. Sonder will not make any demand, serve any notice, institute any legal action or negotiate, litigate, compromise or settle any controversy about any such matter without first obtaining Marriott's prior consent, which may be withheld in Marriott's sole discretion. Marriott will have the right to bring any action and to join Sonder as a party to any action involving the Marriott Intellectual Property;

10. if Marriott believes, in its sole discretion, that Sonder's use of the Marriott Intellectual Property does not conform with this Agreement, the IP Standards, or the Data

Privacy Standards, then Sonder will promptly stop the non-conforming use on written notice from Marriott; and

11. Sonder will not, and will ensure that its employees and agents do not, take any action or engage in any conduct that is likely to adversely affect the reputation, goodwill, or business of the Properties', the Collection, the Systems, any Marriott Product or Marriott Parties. Sonder will comply with the Collection Standards regarding protection of the reputation of the System, including protection of Marriott Intellectual Property, and promptly notify Marriott of any event that has occurred that is likely to receive or is receiving significant negative public attention, and Sonder will cooperate with Marriott in the resolution of, and the public response to, any such matters.

B. *Ownership of the Marriott Intellectual Property and Systems.* Sonder, on behalf of itself and the Sonder Parties, agrees that:

1. Marriott and its Affiliates are the owners or licensees of all right, title and interest in and to the Systems and Marriott Intellectual Property (except certain Electronic Systems provided by third parties), and all goodwill arising from Sonder's use of the Systems, including the Marriott Proprietary Marks, will inure solely and exclusively to the benefit of Marriott and its Affiliates. On the expiration or termination of this Agreement, no monetary amount will be attributable to any goodwill associated with Sonder's use of the Systems;

2. the Marriott Proprietary Marks are valid and serve to identify the Systems and System Properties, and any infringement of the Marriott Proprietary Marks will result in irreparable injury to Marriott;

3. the Marriott Proprietary Marks may be deleted, replaced or modified by Marriott or its Affiliates in their sole discretion. Marriott may, by providing written notice, require Sonder to discontinue or modify Sonder's use of any of the Marriott Proprietary Marks or to use one or more additional or substitute Marriott Proprietary Marks;

4. Sonder will not directly or indirectly: (i) attack the ownership, title or rights of Marriott or its Affiliates in the Systems; (ii) contest the validity of the Systems or Marriott's right to grant to Sonder the right to use the Systems in accordance with this Agreement; (iii) take any action that could impair, jeopardize, violate or infringe any part of the Systems; (iv) claim any right, title, or interest in the Systems except rights granted under this Agreement; or (v) misuse or harm or bring into disrepute the Systems;

5. Sonder has no, and will not obtain any, Ownership Interest in any part of the Systems (including any modifications made by or on behalf of Sonder or its Affiliates). Sonder assigns, and will cause each of its employees or independent contractors who contributed to System modifications to assign, to Marriott, in perpetuity throughout the world, all rights, title and interest (including the entire copyright and all renewals, reversions and extensions of such copyright) in and to such System modifications. Except to the extent prohibited by Applicable Law, Sonder waives, and will cause each of its employees or independent contractors who contributed to System modifications to waive, all "moral rights of authors" or any similar rights in such System modifications. For the purposes of this Section 10.2.B.5, "modifications" includes any derivatives and additions; and

6. Sonder will execute, or cause to be executed, and deliver to Marriott any documents, and take any actions required by Marriott to protect the Marriott Proprietary Marks and the title in any System modifications.

10.3. Other Marks. If Marriott determines that any Mark used by a Sonder Party or a third party engaged by a Sonder Party in connection with the Properties, including the names of restaurants or other outlets at the Property (other than the Sonder Proprietary Marks, Third Party Marks, and the Marriott Proprietary Marks) (the "Other Marks") (i) infringes upon a Marriott Proprietary Mark or is confusingly similar, including misspellings and acronyms, to any Marriott Proprietary Mark, or (ii) may be confused with or, infringes upon a third party's trade name, trademark or other rights in intellectual property, Marriott may immediately cease using the applicable Other Marks within the Marriott Channels and, upon 45 days' written notice, require Sonder to use commercially reasonable efforts to cease using the applicable Other Marks at the applicable Properties as soon as possible after such notice. [**] Sonder will, [**]. Sonder consents to the use of the Other Marks by Marriott and its Affiliates during the Term. Sonder represents that there are no claims or proceedings that would materially affect Marriott's use of the Other Marks in accordance with the terms and conditions of this Agreement during the Term.

10.4. Websites and Domain Names. Sonder has established and intends to continue the use of an internet website to advertise and promote the Properties and the Collection using the internet domain name www.sonder.com (or a similar domain name) ("Sonder's Website"). Except as permitted with respect to Sonder's Website or any social media accounts operated by a Sonder Party with respect to one or more Properties (collectively, "Sonder's Media") as described below, Sonder will not display the Marriott Proprietary Marks or associate Marriott with (through a link or otherwise) any website, electronic Marketing Materials, application or software for mobile devices or other technology or media, domain name, address, designation, or listing on the internet or other communication system without the express consent of Marriott or as permitted in this Agreement. Marriott will permit Sonder to operate and maintain Sonder's Media, provided that (a) the form, content and appearance of the Marriott Proprietary Marks that appear on Sonder's Media, and any modifications thereto, comply with the IP Standards or are otherwise approved by Marriott (such approval not to be unreasonably withheld, conditioned or delayed) before being posted on the internet so that Marriott can maintain the common identity of the Marriott Proprietary Marks; and (b) Sonder's Media complies with all Applicable Law. Sonder will not, directly or indirectly, use, register, obtain or maintain a registration for any internet domain name, address, mobile application, or other designation that contains any Marriott Proprietary Mark, or any Mark that is confusingly similar, including misspellings and acronyms. At Marriott's request, Sonder will promptly cancel or transfer to Marriott any such domain name, address or other designation under Sonder's control.

10.5. Use of Sonder Marks; Name of Properties.

A. *Representations.* Sonder represents, on behalf of itself and the applicable Sonder Parties, that:

1. Sonder owns the registrations and applications to register the Sonder Proprietary Marks and Sonder or its Affiliates have the right to grant the Marriott Parties the right to use the applicable Sonder Proprietary Marks in accordance with this Agreement;

2. Sonder and its Affiliates will take all steps reasonably necessary to preserve and protect the ownership and validity of the applicable Sonder Proprietary Marks. Sonder will not be required to maintain any registration for any Sonder Proprietary Marks that Sonder determines, in its sole discretion, cannot or should not be maintained;

3. to the best of its Knowledge, there are no Claims pending or threatened by any Person that would materially affect Marriott's use of the Sonder Proprietary Marks under this Agreement; and

4. Sonder has unrestricted rights to all Sonder Intellectual Property and marketing materials (including Property photography) provided by Sonder to Marriott for Marriott's use in accordance with this Agreement unless Sonder notifies Marriott otherwise in writing at the time such Sonder Intellectual Property or marketing materials are shared with Marriott.

B. *Use of Sonder Proprietary Marks and Marriott Proprietary Marks.* Sonder will use the Sonder Proprietary Marks or Third Party Marks together with the Marriott Proprietary Marks for the Properties only as expressly permitted pursuant to this Agreement or authorized by Marriott. Sonder will conform all uses of the Sonder Proprietary Marks or Third Party Marks together with the Marriott Proprietary Marks to the content, layout and graphic design of sample materials approved by Marriott or as expressly permitted pursuant to this Agreement, and Sonder will restrict such usage to Marketing Materials and signage permitted pursuant to this Agreement. Marriott consents to Sonder's use of the Sonder Proprietary Marks or Third Party Marks with the Marriott Proprietary Marks for the Properties in accordance with the IP Standards.

C. *No Filings or Registrations without Marriott Approval.* Sonder will not file or pursue any registration containing any of the Sonder Proprietary Marks or Third Party Marks together with any of the Marriott Proprietary Marks. Sonder will withdraw, cancel or assign to Marriott any unauthorized registration upon Marriott's request. Sonder will withdraw, cancel or assign to Marriott any authorized registration containing any of the Marriott Proprietary Marks on the earlier of the termination of this Agreement or, as applicable, the change of a Property name to omit the applicable Sonder Proprietary Marks or Third Party Marks.

D. *No Rights in the Marriott Proprietary Marks.* Sonder agrees that (i) it will not acquire any right, title or interest in the Marriott Proprietary Marks based on Sonder's use of the Sonder Proprietary Marks or Third Party Marks and the Marriott Proprietary Marks, (ii) all goodwill associated with the Marriott Proprietary Marks generated by their use with the Sonder Proprietary Marks or Third Party Marks will inure to Marriott, and (iii) Sonder will not assert that the Marriott Proprietary Marks and the Sonder Proprietary Marks or Third Party Marks when used together comprise a composite mark.

E. *Third-Party Challenges.* Sonder agrees that if (i) Sonder loses the rights to use any Sonder Proprietary Marks or Third Party Marks, or (ii) the use of any Sonder Proprietary Marks or Third Party Marks is challenged by a third party, Marriott may require that (1) if the impacted Sonder Proprietary Marks or Third Party Marks are used in the name of a Property, that the applicable Property be renamed to a name that does not include the applicable Sonder Proprietary Marks or Third Party Marks, or (2) the Collection be renamed to a name that does not include the applicable Sonder Proprietary Marks. Sonder further agrees that if (x) the use of any Sonder Proprietary Marks or Third Party Marks is challenged by a third party, or (y) a Marriott Party is served with a lawsuit or other legal proceeding seeking injunctive relief or damages in relation to a Sonder Proprietary Mark or Third Party Marks, Marriott may immediately cease using the applicable Sonder Proprietary Marks or Third Party Marks within the Marriott Channels (with the Sonder Proprietary Marks or Third Party Marks replaced in the Marriott Channels with a geographic based name). If Marriott ceases to use any Sonder Proprietary Marks or Third Party Marks within Marriott Channels pursuant to this Section 10.5.E, Sonder will nevertheless maintain the right to use the Sonder Proprietary Marks or Third Party Marks outside the Marriott Channels in accordance with this Agreement.

F. *New Property Names.* For each Mark that Sonder wishes to use as (or as part of) the name for a Property (including any New Property), Sonder will provide to Marriott a trademark availability opinion conducted by competent counsel showing that the Mark is available for use for the Property and the parties will execute an amendment to this Agreement that amends Item 3 of Exhibit A to include such Mark as a Sonder Proprietary Mark.

10.6. Marriott's Use of Sonder Intellectual Property.

A. *Use of the Sonder Intellectual Property.* Marriott, on behalf of itself and the Marriott Parties, agrees that:

1. Marriott will use the Sonder Intellectual Property only in connection with the Properties and only in the form and manner as provided in this Agreement or otherwise approved by Sonder;

2. Marriott will not use any Sonder Proprietary Marks in any manner that would be reasonably likely to imply that Marriott has an Ownership Interest in the Sonder Proprietary Marks;

3. Marriott will not use any Sonder Intellectual Property to incur any obligation or indebtedness on behalf of Sonder or its Affiliates;

4. Marriott agrees to use the Sonder Proprietary Marks in good faith and in accordance with the terms of this Agreement.

5. Marriott has no right to, and will not, Transfer, franchise, sublicense or allow any Person to use any part of any Sonder Intellectual Property;

6. if litigation involving the Sonder Intellectual Property is instituted or threatened in writing against Marriott, or a claim of infringement involving the Sonder Intellectual Property is made against Marriott, or Marriott becomes aware of any infringement of the Sonder Intellectual Property, Marriott will promptly notify Sonder and will reasonably cooperate (at no out-of-pocket cost or expense to Marriott) in any action, defense or settlement of such matters. [**]; and

7. Sonder and its Affiliates are the owners of all right, title and interest in and to the Sonder Proprietary Marks, and all goodwill arising from Marriott's use of the Sonder Proprietary Marks, will inure solely and exclusively to the benefit of Sonder and its Affiliates. On the expiration or termination of this Agreement, no monetary amount will be attributable to any goodwill associated with Marriott's use of the Sonder Proprietary Marks. Marriott has no, and will not obtain any, Ownership Interest in any part of the Sonder Intellectual Property.

10.7. Third Party Marks.

A. *Representations.* Sonder represents, on behalf of itself and the applicable Sonder Parties, that:

1. The Third Party Mark Owners own the registrations and applications to register the Third Party Marks. Subject to the terms of Section 1.7, each Third Party Mark Owner has consented to (i) the applicable Third Party Marks being used in conjunction with the Marriott Proprietary

Marks, and (ii) the Marriott Parties' use of the Third Party Marks in connection with the Collection and the marketing of the applicable Properties;

2. The Sonder Parties have a sublicensable license to use the Third Party Marks, and the Sonder Parties have the right to consent to the Marriott Parties' use of the Third Party Marks in connection with the Collection and the marketing of the applicable Properties;

3. To the best of its Knowledge, there are no Claims pending or threatened by any Person that would materially affect the Marriott Parties' use of the Third Party Marks under this Agreement; and

4. Sonder consents to the use of the Third Party Marks by the Marriott Parties for the Collection and the applicable Properties (including in printed marketing and promotional materials, and on Marriott's website) in accordance with the terms and conditions of this Agreement.

11. CONFIDENTIAL INFORMATION; DATA PROTECTION

11.1. Confidential Information.

A. *Sonder's Confidentiality Obligations.* Sonder will use Marriott's Confidential Information only for the benefit of the Properties and in conformity with this Agreement, the Collection Standards and Applicable Law. Sonder will protect Marriott's Confidential Information and will immediately on becoming aware report to Marriott any theft, loss or unauthorized disclosure of Marriott's Confidential Information. Sonder may disclose Marriott's Confidential Information only to those of (i) Sonder's Affiliates and their respective directors, officers, employees, beneficial owners, agents, Owners, attorneys, consultants or other representatives who require it to operate the Properties or otherwise fulfil Sonder's obligations under this Agreement, and only after they are advised that such information is confidential and that they are bound by Sonder's confidentiality obligations under this Agreement; or (ii) if legally compelled under Applicable Law to disclose any of Marriott's Confidential Information, but only if Sonder notifies Marriott promptly on learning of the possibility of any such disclosure and (to the extent reasonably practicable) gives Marriott a reasonable opportunity (and reasonably cooperates with Marriott at no out-of-pocket cost or expense to Sonder) to contest or limit the scope of such disclosure (including application for a protective order). Marriott's Confidential Information is proprietary and a trade secret of Marriott and its Affiliates. Sonder agrees that Marriott's Confidential Information has commercial value and that Marriott and its Affiliates have taken reasonable measures to maintain its confidentiality. Sonder is liable for any breaches of such confidentiality obligations by its Affiliates or their respective directors, officers, employees, beneficial owners, agents, attorneys, consultants or other representatives to whom Marriott's Confidential Information is disclosed. Sonder will be solely responsible for any Owner's use of Marriott's Confidential Information in relation to the operation of the Properties and, to the extent any Owner obtains or has access to any of Marriott's Confidential Information, will cause each such Owner (and each such Owner's personnel) to comply with the terms of this Agreement which govern the use of Marriott's Confidential Information.

B. *Marriott's Confidentiality Obligations.* Marriott will use Sonder's Confidential Information only for the benefit of the Properties and in conformity with this Agreement, the Collection Standards and Applicable Law. Marriott will protect Sonder's Confidential Information and will immediately on becoming aware report to Marriott any theft, loss or unauthorized disclosure of Sonder's Confidential Information. Marriott may disclose Sonder's Confidential Information only to those of (i) Marriott's Affiliates and their respective directors, officers, employees, beneficial owners, agents,

attorneys, consultants or other representatives who require it to fulfil Marriott's obligations under this Agreement, and only after they are advised that such information is confidential and that they are bound by Marriott's confidentiality obligations under this Agreement; or (ii) if legally compelled under Applicable Law to disclose any of Sonder's Confidential Information, but only if Marriott notifies Sonder promptly on learning of the possibility of any such disclosure and (to the extent reasonably practicable) gives Sonder a reasonable opportunity (and reasonably cooperates with Sonder at no out-of-pocket cost or expense to Marriott) to contest or limit the scope of such disclosure (including application for a protective order). Sonder's Confidential Information is proprietary and a trade secret of Sonder and its Affiliates. Marriott agrees that Sonder's Confidential Information has commercial value and that Sonder and its Affiliates have taken reasonable measures to maintain its confidentiality. Marriott is liable for any breaches of such confidentiality obligations by its Affiliates or their respective directors, officers, employees, beneficial owners, agents, attorneys, consultants or other representatives to whom Sonder's Confidential Information is disclosed.

C. *Confidentiality of Terms.* Each party to this Agreement agrees it will not disclose to any Person the content of the terms of this Agreement without the prior consent of the other party except: (i) as required by Applicable Law; (ii) as may be necessary in any legal proceedings; and (iii) to those of such party's managers, members, officers, directors, employees, attorneys, accountants, agents, lenders, prospective lenders, or any nationally-recognized debt ratings agency, in each case to the extent necessary for the operation or financing of the Properties, or such party's performance of its obligations under this Agreement, and only if the disclosing party informs such Persons of the confidentiality of the terms. The disclosing party will be in default under this Agreement for any disclosure of terms by any such Persons in violation of this Agreement. For avoidance of doubt, Sonder will not disclose to any Owner the content of the terms of this Agreement.

11.2. Data Protection.

A. *Guest Personal Data*. Each of the Sonder Parties and Marriott Parties are independent Data Controllers with respect to the Guest Personal Data Processed by each of the parties in connection with this Agreement. For the avoidance of doubt, Sonder is the independent Data Controller of Guest Personal Data Processed by (i) the Sonder Channels, (ii) Sonder's Media, (iii) the Sonder Application, and (iv) any other electronic channels, software, hardware, systems, networks, or websites, owned or operated by any Sonder Party, Property, or Owner.

B. *Data Privacy Standards*. Notwithstanding anything to the contrary in this Agreement or the Data Privacy Standards, the Data Privacy Standards will apply only to the extent Sonder Processes Marriott Guest Personal Data and only with respect to Sonder's Processing of such Marriott Guest Personal Data. For the avoidance of doubt: (i) the Data Privacy Standards will not apply to any Personal Information Processed by or on behalf of the Sonder Parties in any other context unless explicitly agreed to in writing by the Sonder Parties. In the event of a conflict between this Agreement and the Data Privacy Standards, this Agreement will control to the extent of such conflict. As used in the Data Privacy Standards: (i) "Personal Data" and "Customer Personal Data" will include only Marriott Guest Personal Data, (ii) "Guest Preferences" will include only Marriott Guest Preferences, and (iii) "Data Protection Laws" will include only Privacy Laws.

C. *Marriott Guest Personal Data*. Sonder will Process Marriott Guest Personal Data only for purposes of: (i) operating the Properties and the Collection and only during the Term, including by marketing the Properties and the Collection, in the frequency and manner agreed upon by the JOC and otherwise in accordance with the terms and conditions of this Agreement, Applicable Law, and

the Data Privacy Standards, and (ii) during and after the Term, in order to comply with Applicable Law. Except as may otherwise be agreed by the JOC, in no event may the Sonder Parties use, or permit any Owner to use, any Marriott Confidential Information to market Sonder products (other than Properties for purposes of facilitating a guest's stay and use of the Property and its services in accordance with the terms of this Agreement) to Marriott Loyalty Members or other guests who booked reservations through Marriott Channels, nor may any Sonder Parties sell or otherwise disclose Marriott Guest Personal Data to any third party for the commercial benefit of any Sonder Parties or any other third party. Notwithstanding anything to the contrary in this Agreement, the parties agree that the exchange of Marriott Guest Personal Data between the parties pursuant to this Agreement: (i) is conducted at the direction of a consumer to provide the consumer with the requested services and (ii) does not constitute a "sharing" or "sale" of Personal Information as such terms are defined by applicable Privacy Law. As between Marriott and Sonder, Sonder will be solely responsible for causing each Owner (and each Owner's personnel) to comply with Sonder's obligations under this Section 11.2, where applicable.

D. *Protection of Marriott Guest Personal Data*. Sonder will take actions required by Marriott or the Data Privacy Standards (including implementing, maintaining, monitoring and, where necessary, updating an Information Security Program) to protect the integrity, confidentiality and security of Marriott Guest Personal Data in its possession or control. Without limiting the foregoing, Sonder (1) will, and will cause each Owner to, comply with the Data Privacy Standards relating to the use of Marriott Guest Personal Data for direct marketing to customers, (2) will not sell any Marriott Guest Personal Data, and (3) will ensure that (x) all personnel employed at each Property with access to Marriott Guest Personal Data (including the personnel of any Owner) complete any trainings required by the Data Privacy Standards, and (y) Sonder complies with the Data Privacy Standards relating to revoking or disabling any such Person's access to Marriott Guest Personal Data upon termination of employment or service. Sonder will promptly provide notice to Marriott in accordance with the Data Privacy Standards if any Sonder Party or any Owner (with respect to an Owner, where Sonder receives notice from the Owner of the occurrences addressed in clauses (i) and (ii) of this sentence): (i) discovers or reasonably suspects a Security Incident; or (ii) has been contacted by a data protection authority about the processing of Marriott Guest Personal Data (in which case Marriott and any of its Affiliates may control any proceedings with such data protection authority and Sonder will reasonably cooperate with Marriott and its Affiliates with respect to such proceedings). If any Person contacts a Sonder Party or an Owner (with respect to an Owner, where Sonder receives notice from the Owner of the occurrences addressed in this sentence) seeking to exercise any right under Applicable Law pertaining to Marriott Guest Personal Data, Sonder will respond to such request in accordance with the Data Privacy Standards. The parties will cooperate with each other as is reasonably necessary (I) to respond to data access requests related to Marriott Guest Personal Data and (II) in the resolution of Security Incidents at the Properties. Any public announcements related to Security Incidents must be reviewed and approved in advance by Marriott, and such approval will not be unreasonably withheld.

E. *Sonder Guest Personal Data*. As between the Sonder Parties and the Marriott Parties: (i) the Sonder Parties will own all rights, title, and interest in and to Sonder Guest Personal Data and (ii) only the Sonder Parties will have the right to Process (prior to, during, and after the Term) Sonder Guest Personal Data. Sonder will ensure that all e-mail correspondence sent by any Sonder Party or Owner containing any Marriott Proprietary Marks is sent in accordance with this Agreement, Applicable Law, and the Data Privacy Standards, and contains language providing the option for the recipient to opt out of future correspondence from the Sonder Parties.

F. *Further Actions*. Sonder and Marriott will take such actions and sign such documents that are reasonably determined by either party to be necessary to enable Marriott and Sonder to comply with their respective obligations under applicable Privacy Law, such as entering into data transfer agreements or implementing data transfer mechanisms. Each party will ensure that appropriate disclosures are made to, and, where legally required, appropriate consents are obtained from guests who book through its channels in connection with the sharing of Marriott Guest Personal Data between the parties as contemplated in this Agreement.

11.3. Guest Preferences. All Marriott Guest Preferences (i) will be stored solely in the Electronic Systems including, but not limited to, GxP for Guest Experiences, and (ii) may not be Processed by Sonder after termination of this Agreement. Any collection and use of Marriott Guest Preferences by either party or by any Owner must be in accordance with Applicable Law. The parties acknowledge that certain Guest Preferences may constitute both Marriott Guest Preferences and Sonder Guest Preferences, and such Guest Preferences may be stored in each party's systems as permitted in this Agreement. For the avoidance of doubt, Sonder may not use, and will not permit any Sonder Parties or Owners to use, Marriott Guest Preferences (i) for any purpose other than to exercise Sonder's rights or comply with its obligations under this Agreement, (ii) with respect to any Property after the termination or expiration of this Agreement or the Removal of such Property, or (iii) in any capacity after the termination or expiration of this Agreement. Notwithstanding the foregoing, in the event that Guest Preferences within the control of either party is required by the other party for compliance with Applicable Law, the parties agree to provide each other with reasonable assistance to facilitate such compliance with Applicable Law.

11.4. Data Security Remediation.

A. Exhibit M sets forth those items identified during the Cybersecurity Assessments that require remediation under Section 11.4.B by Sonder following the Effective Date and prior to the Initial Onboarding Date (except as another timeline may be specified with respect to particular items in Exhibit M). Until January 1, 2025, Marriott may identify deficiencies or recommendations and require that they be added to Exhibit M as remediation items (for completion prior to the Initial Onboarding Date, except as another timeline may be specified with respect to particular items in Exhibit M), as reasonably determined by Marriott based on its review of the results of the Cybersecurity Assessments. Marriott will notify Sonder of any such required changes, and the parties will meet to review and promptly agree on an appropriate and effective plan and timeframe to either complete the required change or implement alternative methods to mitigate the deficiency (or the underlying issue behind the recommendation) to the reasonable satisfaction of Marriott.

B. Sonder will use commercially reasonable efforts to remediate, and to provide evidence to Marriott with respect to the remediation of, in each case, at Sonder's sole cost and expense prior to the Initial Onboarding Date, except as another timeline may be specified with respect to particular items in Exhibit M (and in any event, prior to the date as may be set forth with respect to such item in Exhibit M), each item set forth on Exhibit M, in each case in accordance with the standards set out in National Institute of Standards (NIST) Special Publication (SP) 800-53A (Rev. 5) (available at https://doi.org/10.6028/NIST.SP.800-53Ar5) ("NIST Standards"). For the purposes of this Section 11.4, (1) remediation is demonstrated through a self-assessment audit process completed by Sonder's privacy and security resources, with evidence collected in an overarching tracking document and (2) evidence supporting compliance with NIST Standards may consist of policies, procedures, excerpts of tests, reports generated by security tools (e.g., vulnerability assessment reports, configuration scans, and screenshots of dashboards), and metrics and measures supporting the operation of the indicated control.

C. From and after the Effective Date and until January 1, 2025, the Sonder Parties will reasonably cooperate with the Marriott Parties in the Cybersecurity Assessments.

D. Any information or documentation provided by or for the Sonder Parties pursuant to this Section 11.4 will constitute Sonder's Confidential Information.

12. ACCOUNTING AND REPORTS; TAXES

12.1. Accounting. Sonder will account for Gross Rooms Revenue and Member Paid Revenue, (collectively, the "Financial Information") on an accrual basis, as applicable, and in compliance with this Agreement.

12.2. Books, Records and Accounts. Sonder will maintain and preserve complete and accurate books, records and accounts for the Properties in accordance with United States generally accepted accounting principles, consistently applied, and Applicable Law. Sonder will preserve these books, records and accounts for at least 5 years from the dates of their preparation.

12.3. Accounting Statements.

A. *Monthly Statements*. At Marriott's request, for each full or partial month during the Term, Sonder, at its expense, will prepare and deliver to Marriott a statement containing all information reasonably required by Marriott to support the calculation of the Royalty Fees, Sales and Marketing Charge, Program Services Contribution, Redemption Reimbursement, and Loyalty Chargeout, including the Financial Information for such month. For each full or partial month during the period starting on the Initial Onboarding Date and ending on the Go-Live Date, Sonder, at its expense, will (i) by the 3rd day of the following month, provide an estimated report containing all information reasonably required by Marriott to support the calculation of the Royalty Fees, Sales and Marketing Charge, and Program Services Contribution for such month, and (ii) by the 15th day of the following month, prepare and deliver to Marriott a statement containing all information reasonably required by Marriott to support the calculation of the Royalty Fees, Sales and Marketing Charge, and Program Services Contribution for such month.

B. *Quarterly Reports*. On or before the first day of each full calendar quarter after the Initial Onboarding Date, Sonder will provide to Marriott a monthly estimate of the Financial Information for each of the next four calendar quarters in a format approved or required by Marriott. Upon the request of Marriott, Sonder will, at Sonder's expense, submit to Marriott an unaudited quarterly profit and loss statement for each Property and a balance sheet within 45 days of the end of each calendar quarter during the Term, which reports will, at Sonder's option, contain only those results of each Property's operations that are necessary to calculate the fees and payments due and owing to Marriott and Sonder pursuant to the terms of this Agreement. Each statement will be signed by Sonder attesting that it is true and correct.

C. *Annual Statements*. For each full or partial calendar or fiscal year (whichever is used by Sonder for income tax purposes), Sonder will prepare and provide to Marriott a complete statement of income and expense from the operation of each Property for the preceding year. This statement is due within 90 days after each year. This statement will be prepared in accordance with the United States generally accepted accounting principles, consistently applied, Applicable Law, and the

Uniform System "Income Statement" with standard line items specified by Marriott, and Sonder will provide such supporting documentation and other information that Marriott may require relating to this statement. In addition, Sonder will promptly deliver to Marriott such other reports and financial information relating to Sonder and the Property as Marriott may request.

12.4. Marriott Examination and Audit of Property Records.

A. *Examination and Audit.* At Marriott's sole cost and expense (subject to Section 12.4.B below), Marriott and its authorized representatives may, no more than once per year during the Term and only at reasonable business hours and with prior written notice to Sonder, examine and copy the books and records of Sonder related to the operation of the Properties solely to the extent reasonably necessary for Marriott to verify the amount of fees and other amounts payable to Marriott and Sonder pursuant to the terms of this Agreement. Marriott may, at its sole cost and expense (subject to Section 12.4.B below) have an independent audit made of any such books and records. Sonder will reasonably cooperate in connection with such audit.

B. *Underreporting.* If an examination or audit reveals that Sonder has made underpayments to Marriott, Sonder will promptly pay Marriott on demand the amount underpaid plus interest under Section 4.7. If an examination or audit finds that Sonder has understated payments due Marriott or overstated payments due to Sonder by 5% or more for the relevant period, Sonder will reimburse Marriott for all costs relating to the audit (including reasonable accounting and legal fees). If the examination or audit reveals that the accounting procedures are insufficient to determine the accuracy of the calculation of payments due, then Marriott will provide Sonder written notice of the same and Sonder will have a period of 60 days to remedy such insufficiency. If Sonder is unable to remedy the insufficiency such that the accounting procedures are still, after such notice and 60 day period, insufficient to determine the accuracy of the calculation of payments due, then Marriott may require that the annual financial reports due under Section 12.3.C. be audited at Sonder's cost by an independent accounting firm consented to by Marriott. The rights of Marriott in this Section 12.4 are in addition to any other remedies that Marriott may have.

C. *Overpayments.* If an examination or audit reveals that Sonder has made overpayments to Marriott, the amount of such overpayment, without interest, will be promptly repaid to Sonder.

12.5. Taxes.

A. *Payment of Taxes.* Sonder will pay when due all Taxes relating to the Properties, Sonder and its Affiliates, this Agreement or in connection with operating the Properties, except income or franchise taxes assessed against Marriott.

B. *Withholding Taxes.*

1. The amounts payable to Marriott will not be reduced by any deduction or withholding for any present or future Taxes.

2. If Applicable Law imposes an obligation on Sonder to deduct or withhold Taxes directly from any amount paid to Marriott, then Sonder will deduct or withhold the required amount and will timely pay the full amount deducted or withheld to the relevant governmental authority in accordance with Applicable Law. The amount paid to Marriott will be increased so that after the deduction or withholding has been made in accordance with Applicable Law, the net amount actually

received by Marriott will equal the full amount originally invoiced or otherwise payable. If required or permitted, Sonder must promptly pay any such deduction or withholding directly to the relevant governmental authority and provide Marriott proof of payment.

3. If Applicable Law does not impose an obligation on Sonder to deduct or withhold Taxes directly from any amount paid to Marriott, but requires Marriott to pay such Taxes, then Sonder will pay Marriott, within 15 days after request, the full amount of the Taxes paid or payable by Marriott with respect to such payment so that the net amount actually retained by Marriott after payment of Taxes (other than taxes assessed on Marriott's net income) will equal the full amount originally invoiced or otherwise payable.

C. *Sales Tax & Similar Taxes.* The amounts payable to Marriott will not be reduced by any sales, goods and services, value added or similar taxes, all of which will be paid by Sonder. Therefore, in addition to making any payment to Marriott required under this Agreement, Sonder will: (i) pay Marriott the amount of these taxes due with respect to the payment; or (ii) if required or permitted by Applicable Law, pay these taxes directly to the relevant taxing authority.

D. *Tax Disputes*. If there is a Dispute by Sonder as to any Tax liability, Sonder may contest the Tax liability in accordance with Applicable Law. If such Dispute involves payments of Taxes that will be withheld, deducted and paid by Sonder related to payments to Marriott as provided in this Section 12.5, Sonder will notify Marriott before taking action with regard to the Dispute with the tax authority and, if requested by Marriott, cooperate with Marriott in preparing its response. Upon Marriott's request, Sonder will pay such Taxes and seek reimbursement from the governmental authority. Sonder will be responsible for any interest or penalties assessed.

12.6 Restrictions on Transfers of Funds. If there is any restriction on payments or the transfer of funds to Marriott or its Affiliates due to Applicable Law, Marriott and Sonder will cooperate to ensure full and timely payment. Marriott may instruct Sonder to pay or transfer funds from sources not subject to such Applicable Law restrictions or to deposit all payments in local accounts designated by Marriott and take such other action as Marriott may request to pay the outstanding amounts to Marriott after the payment or currency restriction ends. If Marriott does not receive payment within 60 days as directed, Marriott may (i) curtail performance of some or all of its obligations under this Agreement (including access to the Reservation System), and this curtailment is not a breach of the Agreement; and (ii) remove any Property from the Collection for which it has not received payment within 90 days. A removal under this Section will not be a default under this Agreement. Neither Marriott nor Sonder will be required to make or receive payments from a Restricted Person.

12.7 Currency.

1.1.1. *Exchange Rate.* All amounts payable to Marriott and Sonder under the Agreement will be paid in United States Dollars, unless either party agrees to receive payment in an alternative currency. The exchange rate used for each payment will be the exchange rate for the applicable currency, as quoted in the Published Source for the last business day of the month during which the payment obligation accrues.

1.1.2. *Late Payments.* In the case of a late payment, the exchange rate will be determined under Section 12.7.A. or on the date on which payment is made, whichever results in the higher amount to the owed party.

1.1.3. *Payments in Other Currencies.* If an amount is received in a currency other than United States Dollars without the owed party's consent, the owing party's obligation under this Agreement will be discharged only if such party can purchase United States Dollars with the other currency under normal banking procedures. If the amount in United States Dollars that may be purchased, after deducting any reasonable out-of-pocket costs, is less than the amount owed under this Agreement, the owing party will immediately pay the shortfall.

13. INDEMNIFICATION

13.1. Indemnification by Sonder. Sonder will indemnify, defend and hold harmless Marriott and its Affiliates (and each of their respective predecessors, successors, assigns, current and former directors, officers, shareholders, subsidiaries, employees and agents), from and against all Claims and Damages, including allegations of negligence by such Persons to the fullest extent permitted by Applicable Law, arising out of, resulting from or otherwise related to the execution of this Agreement and the performance by the Sonder Parties of their duties and responsibilities under this Agreement, including but not limited to: (i) the use of, or breach of Sonder's obligations in this Agreement with respect to, Marriott Guest Personal Data or Marriott Intellectual Property by or on behalf of Sonder, any Management Company, any Owner, or their respective Affiliates, or otherwise in connection with the Properties or in violation of this Agreement; (ii) a Sonder Party's, Management Company's, or Owner's violation of Applicable Law at or relating to the Properties or any other business conducted on, related to, or in connection with the Properties or this Agreement; (iii) the construction, conversion and renovation, repair, management, operation, ownership or use of the Properties (including Claims and Damages arising from a Security Incident or the use of the Other Marks, the Sonder Proprietary Marks, or the Third Party Marks) or of any Additional Business; (iv) a breach of Sonder's obligations in this Agreement with respect to Operated Properties by or on behalf of any Sonder Party; or (v) the marketing of Operated Properties or prospective Operated Properties to Owners or prospective owners (including prospective New Owners) or any other Claims by Owners arising out of, resulting from or otherwise related to Management Agreements, any Sonder Party's operation or management of a Property, or the Sonder Parties' use of the Marriott Channels, Marriott's Confidential Information or Electronic Systems. Marriott will have the right, at Sonder's cost, to control the defense of any Claim (including the right to select its counsel or defend or settle any Claim) if Marriott determines such Claim may adversely affect the interests of Marriott or its Affiliates. Such undertaking by Marriott will not diminish Sonder's indemnity obligations. Neither Marriott nor any indemnified Person will be required to seek recovery from third parties or mitigate its losses to maintain its right to receive indemnification from Sonder. The failure to pursue such recovery or mitigate its losses will not reduce the amounts recoverable from Sonder by an indemnified Person. Sonder's obligation to maintain insurance under Section 14 will not relieve Sonder of its indemnification obligations under this Agreement. Sonder's obligations under this Section 13.1 will survive the termination or expiration of this Agreement.

14. INSURANCE

14.1. Insurance Required of Sonder. During the Term, Sonder will procure and maintain or will cause to procure and maintain, in force, at its sole cost and expense, including premiums, deductibles, self-insured retentions and any other insurance or claim related costs, not less than the following insurance coverages for each Property:

(i) Property insurance on the improvements or alterations, to the extent applicable, and contents against loss or damage by risks covered by an "all risk of physical loss" form including fire, lightning, explosion, theft, burglary, water damage, and terrorism as determined at the discretion of

Sonder or any lender. This coverage will be for at least [**]% of replacement cost with a waiver of coinsurance provision, less a reasonable deductible and subject to commercially reasonable sub-limits.

(ii) Flood, earthquake and windstorm insurance, to the extent excluded or sub-limited from the insurance under Section 14.1(i), as determined at the discretion of Sonder or any lender and to the extent commercially reasonable and available.

(iii) Business interruption insurance caused by any occurrence covered by the insurance described in Section 14.1(i). This coverage will include at least [**] net income and necessary continuing expenses.

(iv) Commercial general liability insurance with combined single limits for bodily injury, death, or third-party property damage in an amount not less than the following:

Americas

GL Limit	$[**] per occurrence [**]
	$[**]per occurrence [**]
	$[**] per occurrence [**])
	$[**] per occurrence [**]

EMEA

GL Limit	$[**] per occurrence [**]
	$[**] per occurrence [**]
	$[**] per occurrence [**]
	$[**] per occurrence [**]

Such insurance will include, as applicable and to the extent commercially available; (a) worldwide defense and indemnity; (b) premises and operations; (c) liquor liability; (d) international acts of terrorism, or the equivalent based on jurisdiction, where mandatory; (e) advertising injury; (f) personal injury; (g) severability of interest; and (h) garage keepers liability only at Properties where Sonder has custody of guest car keys.

(v) During any material structural construction, repairs or alterations that are being made with respect to the improvements, Sonder will endeavor to procure or cause to procure (i) commercial general liability insurance in an amount not less than $[**] or at a limit determined by Sonder based on the scope of work and risk profile covering claims not covered by or under the terms or provisions of the above-mentioned commercial general liability insurance policy; and (ii) builder's risk completed value form, against all risks insured against pursuant to subsection (i) above, and with an agreed amount endorsement waiving co-insurance provisions.

1.1.1.1.6. Workers' compensation or employment-related injury and illness coverage as required by Applicable Law, and employer's liability insurance, to the extent commercially available and applicable. of not less than $[**] in respect of any work or operations on or about the Property or in connection with Sonder's or any Covered Sonder Party's operation (if applicable).

1.1.1.1.7. Network security/privacy (cyber) liability insurance covering acts and violation of privacy laws arising out of Sonder's or any Covered Sonder Party's operations or services, including but not limited to, third party liability and first party network interruption coverage for loss or disclosure of any data, including personally identifiable information and payment card information, unauthorized access and/or use or other intrusions, infringement of any intellectual property (except patent), unintentional breach of contract, negligence or breach of duty to use reasonable care, breach of any duty of confidentiality, invasion of privacy, or violations of any other legal protections for personal information, negligent transmission of computer virus, or use of computer networks in connection with denial of service attacks. Such insurance will include a limit per occurrence of $[**] and a minimum aggregate limit of $[**]. Such coverage will include contractual privacy coverage for data breach response and crisis management costs that would be incurred by Sonder in the event of a data breach including legal and forensic expenses, notification costs, credit monitoring costs, and costs to operate a call center. Provider will maintain coverage in force during the Term and for an extended reporting period of not less than 2 years after.

1.1.1.1.8. Automobile or motor vehicle liability coverage for all owned and non-owned vehicles, including rented and leased vehicles in an amount not less than $[**] per occurrence or statutory limits, whichever is lower.

1.1.1.1.9. Fidelity/crime coverage of not less than $[**] covering employees of any Covered Sonder Party employed in connection with Sonder's business and with a deductible not greater than $100,000.00.

1.1.1.1.10. All insurance procured under this Section 14.1 (i, ii, iii, iv, v, vi, vii, viii, and ix) will be in the name of Sonder or a Covered Sonder Party, and will name Marriott and its Affiliates as additional insureds to the extent allowed by law or commercially available. All coverage required by this Section 14.1 will include a waiver of subrogation in favor of Marriott. To the extent any coverage is written on a claims-made basis, it will have a retroactive date prior to the Effective Date.

1.1.1.1.11. Sonder will provide to Marriott, within 30 days after the Effective Date and within 10 days after the renewal date for each insurance policy, signed certificates of insurance. Sonder will provide Marriott not less than 30 days' notice prior to any cancellation or non-renewal of insurance. The insurers selected by Sonder will have an A.M. Best rating of A-, VII, or better, or, if such ratings are no longer available, with a comparable rating from a recognized insurance rating agency.

The provisions of this Article will in no way limit the liability of Sonder. The obligations under this Article are mandatory. The failure of Marriott to request certificates of insurance or insurance policies will not constitute a waiver of Sonder's obligations and requirements to maintain the coverages specified.

14.2 Insurance Required of Marriott. During the Term, Marriott will procure and maintain, in force, at its sole cost and expense, including premiums, deductibles, self-insured retentions, and any other insurance or claim related costs, not less than the following insurance coverages:

(i) Commercial general liability insurance with combined single limits for bodily injury, death, or third-party property damage in an amount not less than $[**] per occurrence. Such insurance will name Sonder as an additional insured. This coverage will include a waiver of subrogation in favor of Sonder.

(ii) Network security/privacy (cyber) liability insurance covering acts and violation of privacy laws arising out of Marriott's operations or services, including but not limited to, third party liability and first party network interruption coverage for loss or disclosure of any data, including personally identifiable information and payment card information, unauthorized access and/or use or other intrusions, infringement of any intellectual property (except patent), unintentional breach of contract, negligence or breach of duty to use reasonable care, breach of any duty of confidentiality, invasion of privacy, or violations of any other legal protections for personal information, negligent transmission of computer virus, or use of computer networks in connection with denial of service attacks. Such insurance will include a limit per occurrence of $[**]and a minimum aggregate limit of $[**]. Such coverage will include contractual privacy coverage for data breach response and crisis management costs that would be incurred by Marriott in the event of a data breach including legal and forensic expenses, notification costs, credit monitoring costs, and costs to operate a call center. Such insurance will name Sonder as an additional insured. This coverage will include a waiver of subrogation in favor of Sonder. Provider will maintain coverage in force during the Term and for an extended reporting period of not less than [**] years after.

(iii) Marriott will provide to Sonder within 30 days after the Effective Date and within 10 days after the renewal date for each insurance policy, signed certificates of insurance. Marriott will provide Sonder not less than 30 days' notice prior to any cancellation or non-renewal of insurance. The insurers selected by Marriott will have an A.M. Best rating of A-, VII, or better, or, if such ratings are no longer available, with a comparable rating from a recognized insurance rating agency.

15. FINANCING; PROSPECTUS REVIEW

15.1. Sonder Financing. Sonder and each Interestholder in Sonder may grant a lien or other security interest in the Properties or the revenues of the Properties, or pledge Ownership Interests in Sonder or any Affiliate as collateral for the financing of the Properties or Sonder without notice to or consent of Marriott. Any current and any future collateral assignment, pledge, grant of a security interest or other transfer by either party to such party's lender of any interest in this Agreement: (i) does not and will not materially affect the other party's rights and obligations under this Agreement; and (ii) does not and will not grant such lender or any other Person any rights under this Agreement or any rights relating to the licenses granted under this Agreement, including the right to operate any Property as part of the Collection, except to the extent set forth in a Comfort Letter.

15.2. Comfort Letter. As a condition to Marriott executing this Agreement, Marriott and BlackRock and Senator Investment Group (in each case, together with their successors and assigns, the "Existing Financing Holders") will enter into a comfort letter that will detail the rights, duties, and obligations of the Existing Financing Holders and Marriott with respect to this Agreement (such agreement, the "Comfort Letter"). With respect to any future or replacement financing obtained by Sonder from a lender (other than the Existing Financing Holders) that closes prior to September 30, 2027, Sonder will obtain a Comfort Letter from such lender.

15.3. Marriott's Review of Prospectus. If any Prospectus uses the Marriott Proprietary Marks, identifies Marriott or its Affiliates, or describes the relationship between Marriott or Sonder and their respective Affiliates, Sonder will:

A. deliver to Marriott for its review a copy of such Prospectus and all related materials at least 30 days before the earlier of the date such Prospectus is delivered to a potential purchaser or a potential investor or filed with the Securities and Exchange Commission or other governmental authority. Marriott may require Sonder to pay its reasonable outside counsel costs for the review of such Prospectus;

B. indemnify, defend and hold harmless Marriott and its Affiliates in connection with such Prospectus and the offering; and

C. use any Marriott Proprietary Marks in such Prospectus and in any related materials only as consented to by Marriott.

Marriott's review of any Prospectus is conducted solely to determine the accuracy of any description of Marriott's relationship with Sonder and compliance with this Agreement, including the requirements of Section 11.1 and this Section 15, and not to benefit any other Person. Such consent will not constitute an endorsement or ratification of the proposed offering or Prospectus.

16. TRANSFERS

16.1. Marriott's Transfer Rights.

A. *Transfer to Affiliates.* Marriott may Transfer this Agreement to an Affiliate that assumes, in writing, all of its obligations under this Agreement and is reasonably capable of performing its obligations, without the consent of, or prior notice to, Sonder, so long as (i) Marriott remains liable for any and all obligations hereunder, and (ii) the Affiliate is not a Prohibited Party.

B. *Transfer to Other Persons.* Marriott will be permitted to make Transfers of any direct or indirect Ownership Interests in Marriott without the prior consent of Sonder; provided, however, that each of the following Transfers by Marriott will allow Sonder to terminate this Agreement effective on notice to Marriott, without the payment of any fee, damage or other penalty by Sonder other than repayment of the Unamortized Key Money:

i. Transfers to Sonder Competitors. A Transfer (or series of Transfers) of: (i) 50% of more of the direct or indirect Ownership Interests in Marriott to a Sonder Competitor, or (ii) the right to otherwise Control the day-to-day management or operations of Marriott to a Sonder Competitor; or

ii. Transfers to Prohibited Party. Any Transfer (or series of Transfers) of 25% or more of the ultimate ownership of Marriott to a Prohibited Party.

C. *Assignment of the Agreement*. Marriott may not Transfer this Agreement and its rights and obligations hereunder without the prior consent of Sonder if the transaction in which the Transfer occurs does not involve any other assets or contracts of Marriott and its Affiliates. Marriott will be permitted to Transfer this Agreement and its rights and obligations hereunder without the prior consent of Sonder if the transaction in which the Transfer occurs involves any other assets or contracts of Marriott and its Affiliates; provided, however, that any such Transfer of this Agreement will allow Sonder to

terminate this Agreement effective on notice to Marriott, without the payment of any fee, damage or other penalty by Sonder other than repayment of the Unamortized Key Money, except for the following Transfers by Marriott for which Sonder will not have the right to terminate this Agreement:

i. a Transfer of this Agreement and its rights and obligations hereunder to a successor-in-interest by (i) merger, or (ii) a sale of all or substantially all of its assets, in each case provided that successor-in-interest is not a Sonder Competitor or Prohibited Party; and

ii. a Transfer of this Agreement and its rights and obligations hereunder to any Person that (1) assumes all of Marriott's obligations to Sonder, (2) is reasonably capable of performing Marriott's obligations, (3) is able to avail itself of the same or substantially similar benefits systems and other benefits for the Properties as are available to Marriott Lodging Facilities at the time of such Transfer, and (4) is not a Prohibited Party, so long as (a) Marriott remains liable for any and all obligations hereunder, (b) such Transfer does not change the terms and conditions of this Agreement and the rights and remedies available to Sonder hereunder, and (c) the Transfer of this Agreement is part of a larger strategic transaction as a whole and constitutes less than 10% of the entire value of the transaction in which the Transfer of this Agreement occurs.

D. *Marriott's Successors and Assigns.* This Agreement will be binding on and inure to the benefit of Marriott and its permitted successors and assigns.

16.2. Sonder's Transfer Rights. Sonder will be permitted to make Transfers of any direct or indirect Ownership Interests in Sonder without the prior consent of Marriott except as specified in this Section 16.2.

1.1.1. *Assignment*. Subject to Sections 16.2.B and 18.4, Sonder may, without the consent of Marriott, Transfer this Agreement and its rights and obligations hereunder to a successor-in-interest by (i) merger, or (ii) a sale of all or substantially all of its assets, in each case provided that successor-in-interest is not a Restricted Transferee.

1.1.2. *Transfer Resulting in a Change of Control of Sonder.* Prior to the fifth anniversary of the Effective Date, a Transfer (or series of Transfers) of: (i) 50% of more of the direct or indirect Ownership Interests in Sonder or any Covered Sonder Party to any Non-Controlled Person; (ii) 50% or more of Sonder's or any Covered Sonder Party's direct or indirect Ownership Interests in all of the Properties to any Non-Controlled Person; or (iii) the right to Control the day-to-day management or operations of Sonder or each Covered Sonder Party to any Non-Controlled Person, in each case, may be made only with at least 60 days' advance notice to Marriott; provided, however, if the proposed transferee is a Restricted Transferee, such proposed Transfer (or series of Transfers) may only be made with Marriott's prior written consent.

1.1.3. *Transfer to Prohibited Party.* Other than a Transfer of publicly-traded securities purchased on the open market, pursuant to a registration statement or through a registered broker/dealer or investment adviser**,** no Transfer of any Ownership Interest in Sonder, any Covered Sonder Party, any Property, or this Agreement will be made to a Prohibited Party. Any such Transfer is a default under Section 18.2.B.

1.1.4. *Sonder's Successors and Assigns.* This Agreement will be binding on and inure to the benefit of Sonder and its permitted successors and assigns.

16.3. Operated Property Owner Transfer Rights. Sonder will not consent to any of the following Transfers (or series of Transfers) of an Operated Property or the Ownership Interests in an Operated Property Owner:

16.3.1. *Transfer to Restricted Transferee*. A Transfer of (or series of Transfers) of: (i) 50% of more of the direct or indirect ultimate Ownership Interests in an Operated Property Owner to a Restricted Transferee; (ii) the right to Control the day-to-day management or operations of an Operated Property Owner to a Restricted Transferee; or (iii) the Operated Property to a Restricted Transferee; and

16.3.2. *Prohibited Party Transfers*. Any Transfer (or series of Transfers) to a Prohibited Party 25% or more of the ultimate ownership of an Operated Property Owner.

17. PROPERTY REMOVAL

17.1. Marriott Right to Remove.

1. *Immediate Removal from Collection*. If (i) Sonder loses its right to Control, operate or possess a Property, or loses ownership of a Property, or (ii) if a Property is subject to a Lease, such Lease is terminated for any reason, then in each case, the same will not constitute a Default of this Agreement but Marriott will have the right, immediately upon written notice to Sonder, to remove such Property from the Collection and this Agreement to the extent the event in clauses (i) or (ii) of this Section is ongoing at the time of Marriott's notice.

2. *Removal from Collection with Opportunity to Cure*. Each of the events listed below will not constitute a Default under this Agreement but will permit Marriott to remove the individual Property (or Properties, as applicable) to which the event relates (and only that Property (or those Properties, as applicable)) from the Collection and this Agreement, if after 30 days' written notice of such event (provided that if the event is curable but not susceptible to cure within such 30-day period and Sonder provides Marriott with reasonable evidence of Sonder's diligent efforts to cure within the 30-day period, the 30-day cure period will be extended for 60 days, for a total of 90 days, if Sonder thereafter proceeds diligently to complete such cure), Sonder fails to remedy the same (it being agreed that Marriott may only remove such individual Property (or Properties, as applicable) to the extent the event in clause (1) – (15) of this Section is ongoing at the time of Marriott's Removal):

1. A threat to public health or safety occurs from the condition of the Property or its operation that would be reasonably likely result in a material adverse effect on Marriott, other Marriott Products, or the Marriott Proprietary Marks;

2. A receiver, trustee, liquidator or similar authority is appointed over the Property, or a foreclosure (or deed-in-lieu) occurs with respect to a Property;

3. The Property becomes Unavailable for more than 180 consecutive days without Marriott's prior written consent (not to be unreasonably withheld, conditioned or delayed), other than to the extent (i) Sonder deems reasonably necessary in connection with maintenance, repairs, replacement or renewal of FF&E, renovations or other physical refurbishments to a Property; (ii) required under Applicable Law; or (iii) a material breach of this Agreement by the Marriott Parties that causes such Property to become Unavailable;

4. The Property fails to comply with the FLS Standards and Sonder fails to cure the same within 180 days after receipt of written notice from Marriott with respect to the same;

5. The Property fails to achieve the minimum thresholds under the Quality Assurance Program and such failure has not been cured within the applicable cure period;

6. A Transfer of a Property is made to a Restricted Transferee;

7. A Transfer of 25% or more of the Ownership Interests in a Covered Sonder Party is made to a Restricted Transferee;

8. A Transfer of Ownership Interests in an Operated Property Owner described in Section 16.3 occurs;

9. An Owner or Operated Property Owner, as applicable, becomes a Restricted Transferee or violates Applicable Law in a manner that materially adversely affects the Property, Marriott, or the Marriott Proprietary Marks;

10. An Operated Property Owner materially breaches the Electronic Systems License Agreement;

11. The Property fails to comply with the Data Privacy Standards;

12. Any Sonder Party fails to comply in all material respects with Section 26.11 with respect to the Property;

13. Any Marriott Party or Sonder Party receives a written complaint or Claim regarding the Property's compliance with Accessibility Requirements;

14. Any Removal occurs in connection with a total or partial Condemnation of a Property in accordance with the provisions of Sections 20.1.B or 20.1.C; or

15. Any Removal occurs in connection with a total or partial casualty of a Property in accordance with the provisions of Sections 20.2.B or 20.2.C.

17.2. Sonder Right to Remove. If (i) Sonder loses its right to Control, operate or possess a Property, or loses ownership of a Property, (ii) a Transfer of a Property or a Controlling interest therein occurs by Sonder or its Affiliate, as the case may be, to a Non-Controlled Person, or (iii) if a Property is subject to a Lease, such Lease expires or is terminated for any reason, then in any such case, the same will not constitute a Default of this Agreement but Sonder will have the right, immediately upon written notice to Marriott, to remove such Property from the Collection and this Agreement. Notwithstanding anything to the contrary in this Agreement, any Property removed by Sonder pursuant to this Section 17.2 will at all times thereafter during the Term be subject to the restrictions set forth in Section 3.1.B.

17.3. Effect of Removal. Upon the Removal of a Property, such Property will no longer be part of the Collection or a Property under this Agreement and the parties acknowledge and agree that (i) no Royalty Fees, Sales and Marketing Charges, Loyalty Chargeouts, or other fees, reimbursements or similar amounts will be payable for the period after the termination as to such Property, other than as expressly set forth in this Agreement, and (ii) Gross Rooms Revenue will not be deemed to include revenue from the applicable Property during the period after the Removal. Notwithstanding anything to

the contrary in this Agreement, (A) Marriott will thereafter have no further rights to use any Sonder Proprietary Marks or Third Party Marks relating exclusively to such Property, and (B) Sonder will thereafter have no further rights to use any Marriott Proprietary Marks or the name "Sonder by Marriott Bonvoy" relating exclusively to such Property. The parties acknowledge and agree that the occurrence of events permitting a Removal under Sections 17.1.B.7, 17.1.B.11, and 17.1.B.12 may also constitute breaches or defaults of this Agreement and that nothing in this Article 17 will limit either party's other remedies under this Agreement with respect to such events.

1.1. Post-Removal Obligations. Upon any Removal, each party will (and will cause its applicable Affiliates to) promptly comply with the applicable post-termination obligations for the applicable Properties set forth in Section 19.

1.2. Reinstatement. With respect to any Removals under Sections 17.1.A or 17.1.B, if the event that led to such Removal is later cured during the Term, then the applicable Property will be deemed to be New Sonder Property under Section 1.5 and clauses (1), and (2) of Section 1.5.A will apply to such Properties so long as the conditions in Section 1.5.A are then satisfied with respect to such Properties.

18. DEFAULT AND TERMINATION

18.1. Defaults by Marriott.

18.1.1. *Immediate Termination.* Marriott will be in Default for which Sonder may terminate this Agreement without providing Marriott any opportunity to cure the Default, effective on notice to Marriott (or on the expiration of any notice or cure period given by Sonder in its sole discretion or required by Applicable Law), if any of the following occurs:

18.1.1.1.1.1. Marriott or any other Person that Controls or has an Ownership Interest in Marriott (other than Persons who do not Control Marriott and only hold an Ownership Interest in Marriott through publicly-traded securities) is or becomes a Restricted Person; or

18.1.1.1.1.2. Marriott files a voluntary petition or a petition for reorganization under any bankruptcy, insolvency or similar law;

18.1.1.1.1.3. Marriott consents to an involuntary petition under any bankruptcy, insolvency or similar law or fails to vacate any order approving such an involuntary petition within 90 days from the date the order is entered;

18.1.1.1.1.4. Marriott dissolves or liquidates;

18.1.1.1.1.5. Marriott is adjudicated to be bankrupt, insolvent or of similar status by a court of competent jurisdiction; or

18.1.1.1.1.6. A receiver, trustee, liquidator or similar authority is appointed over all or substantially all of Marriott's assets.

18.1.2. *Termination for Material Breach.* Sonder will have the right to terminate this Agreement based on a material breach of a material provision of this Agreement by Marriott. Any determination as to whether such breach was a material breach of this Agreement entitling Sonder to terminate or whether the termination is or was proper will be subject to Section 23.1. If Marriott contests

whether the termination is or was proper, termination will not be effective until a final and binding award upholding termination has been rendered in accordance with Section 23.1. Sonder will provide notice to Marriott in accordance with Section 24.A describing the breach. On receiving the notice, Marriott will have 30 days to respond and cure the material breach; provided that if the material breach is not susceptible of cure within such 30-day period, the 30-day cure period will be extended if Marriott commences to cure the breach within such 30-day period and thereafter proceeds with reasonable diligence to complete such cure.

18.2. Defaults by Sonder.

18.2.1. *Immediate Termination.* Sonder will be in Default for which Marriott may terminate this Agreement without providing Sonder any opportunity to cure the Default, effective on notice to Sonder (or on the expiration of any notice or cure period given by Marriott in its sole discretion or required by Applicable Law), if any of the following occurs:

18.2.1.1.1.1.1. Sonder or any other Person that Controls or has an Ownership Interest in Sonder (other than Persons who do not Control Sonder and only hold an Ownership Interest in Sonder through publicly-traded securities) is or becomes a Restricted Person;

18.2.1.1.1.1.2. A Bankruptcy Action; or

18.2.1.1.1.1.3. Sonder admits in writing its inability to pay its debts as they become due.

18.2.2. *Default with Opportunity to Cure.* Sonder will be in Default for which Marriott may terminate this Agreement for the events listed below, if after 30 days' notice of default (or such greater number of days given by Marriott in its sole discretion or as required by Applicable Law), Sonder fails to cure the default as specified in the notice:

18.2.2.1.1.1.1. Sonder or any of its Affiliates takes any action that constitutes a violation of Applicable Law that materially adversely affects any System, other Marriott Products, or the Marriott Proprietary Marks;

18.2.2.1.1.1.2. A Transfer occurs that does not comply with the terms of Sections 16.2 or 16.3;

18.2.2.1.1.1.3. Sonder or any of its Affiliates fail to pay any amounts due under this Agreement;

18.2.2.1.1.1.4. 40% or more of all Properties fail to comply with the Collection Standards; or

18.2.2.1.1.1.5. There occurs any other material breach of this Agreement by any Sonder Party, including any representations and warranties by Sonder.

18.3. Performance Termination.

18.3.1. *Distribution Threshold*. Subject to Sections 18.3.B and 18.3.C, if the Distribution Threshold is not satisfied for any given test year (with the first test year starting on the first day of the first full month after the 2nd anniversary of the Effective Date and each subsequent test year

starting on the same date in the following year) during the Term (each, a "Distribution Failure"), the following will occur:

(i) the Royalty Fee for the following year will decrease by 1.0% for the Properties (and if the Distribution Threshold is satisfied during the year following such Distribution Failure, the Royalty Fee for such following year will increase back to the standard amount for the immediately subsequent year);

(ii) if such Distribution Failure is the second consecutive Distribution Failure, the Royalty Fee for the following year will decrease by an additional 1.0% (for a total reduction of 2.0% (the "Second Failure Penalty")) for the Properties (and if the Distribution Threshold is satisfied during the year following such second consecutive Distribution Failure, the Royalty Fee for such following year will increase back to the standard amount that applied before the first Distribution Failure in such series of Distribution Failures). If the Distribution Threshold is not satisfied during any year following a year for which the Second Failure Penalty applies then the Second Failure Penalty will continue to apply for subsequent years until the Distribution Threshold for a subsequent year is satisfied but the Royalty Fee will not be reduced by more than 2.0% at any time; and

(iii) if the Second Failure Penalty applies for 2 years (whether or not consecutive) in any consecutive 3-year period after the initial year in which the Second Failure Penalty applies, Sonder will have the right to terminate this Agreement effective on notice to Marriott (or on the expiration of any notice or cure period given by Sonder in its sole discretion or required by Applicable Law) without the payment of any fee, damage or other penalty by either party (other than the Unamortized Key Money); provided that such notice must be provided within 60 days after the end of the year in which the termination right is triggered.

18.3.2. *Extraordinary Events*. If an Extraordinary Event occurred during any test year that materially adversely affected at least 50% of the Properties or the booking of reservations through Marriott Channels for at least 50% of the Properties and, in such case, the same caused a Distribution Failure, then such year will be excluded from this Section 18.3 (both for purposes of whether a Distribution Failure has occurred and for whether a Distribution Failure has been cured and the Royalty Fees reset to the standard amount). If an Extraordinary Event occurred during any test year that materially adversely affected (x) one or more Properties but less than 50% of the Properties, or (y) the booking of reservations through Marriott Channels for one or more Properties but less than 50% of the Properties, then the Property(ies) actually affected by the Extraordinary Event during such year will be excluded from the calculation of the Distribution Threshold for such year.

18.3.3. *BSA Performance.* Marriott will have the right to exclude any Property from the calculation of the Distribution Threshold for any test year if such Property is in the red zones under the Quality Assurance Program during such year.

18.4. Termination for Change of Control of Sonder. Notwithstanding anything to the contrary in this Agreement, after the fifth anniversary of the Effective Date, Sonder and Marriott will each have the right to terminate this Agreement effective on notice to the other party and payment of the Termination Fee in accordance with Section 18.5 below and payment of the Unamortized Key Money in accordance with Section 4.8.C, upon any Transfer of (or series of Transfers) of: (i) 50% of more of the direct or indirect Ownership Interests in Sonder to any Non-Controlled Person; (ii) 50% or more of Sonder's direct or indirect Ownership Interests in all of the Properties to any Non-Controlled

Person; or (iii) the right to Control the day-to-day management or operations of Sonder or each Sonder Party that is the owner, lessee, or operator of a Property to any Non-Controlled Person.

18.5. Termination Fee.

18.5.1. *Termination*. As a condition to the effectiveness of any termination of this Agreement under Section 18.4, Sonder will pay Marriott a Termination Fee calculated as set forth in Section 18.5.B, which Termination Fee will, notwithstanding anything to the contrary in this Agreement, be Marriott's sole and exclusive remedy for the termination of this Agreement under Section 18.4 (other than payment of the Unamortized Key Money).

18.5.2. *Calculation of Termination Fee.* The termination fee owed by to Marriott by Sonder in connection with any termination of this Agreement in accordance with Section 18.4 (the "Termination Fee") will be in an amount equal to the following:

Date of Termination:	**Termination Fee:**
Between the 5th anniversary and 10th anniversary of the Effective Date	The average monthly Royalty Fees for the past 24 months multiplied by 36
Between the 11th anniversary and 15th anniversary of the Effective Date	The average monthly Royalty Fees for the past 24 months multiplied by 24
Between the 16th anniversary and 19th anniversary of the Effective Date	The average monthly Royalty Fees for the past 24 months multiplied by 12
Between the 19th anniversary and 20th anniversary of the Effective Date	The average monthly Royalty Fees for the past 24 months multiplied by the number of months remaining in the Term

C. *Termination Fee Example*. For illustrative purposes of calculating the Termination Fee only, if the average monthly Royalty Fees owed to Marriott during the previous 24 months preceding termination equals $500,000 and (i) there are 14 years remaining in the initial Term as of the date of termination, the Termination Fee will equal $18,000,000 (i.e., one year of Royalty Fees (36 x $500,000)) or (ii) there are 4 full months remaining in the initial Term as of the date of termination, the Termination Fee will equal $2,000,000 (i.e., 4 months of Royalty Fees (4 x $500,000)).

D. *Harm to Marriott.* Sonder agrees that if it fails to operate the Properties under the Collection for the entire Term, Marriott will incur damages, including loss of future Royalty Fees and Program Services Contributions, and that replacement of the Properties with comparable Lodging Facilities will take significant time and effort. Sonder agrees that it is difficult to calculate such damages over the remainder of the Term and that the termination provided for in this Section 18.5 is not a penalty and represents a reasonable estimate of the minimum fair and just compensation for the damages that Marriott will incur.

18.6. Other Remedies. Each party's ability to terminate this Agreement under Sections 18.1 or 18.2 as applicable, does not preclude such party from electing to pursue additional remedies under Applicable Law (including equitable remedies pursuant to Section 23.2), unless such remedies are

expressly limited pursuant to the terms and conditions of this Agreement and any such election of remedies will not affect the obligations of each party to comply with Section 19.

19. POST-TERMINATION

19.1. Sonder Obligations.

A. *De-Identification.* On the expiration or other termination of this Agreement, Sonder will (and will cause the applicable Sonder Parties to):

1. immediately cease to operate the Properties under the Collection;

2. within 10 days thereafter, permanently cease to use, and remove from the Properties and any other place of business, any Marriott Intellectual Property, including any Electronic Systems, advertising or any articles that display any of the Marriott Proprietary Marks (including uses of the Marriott Proprietary Marks along with the Sonder Proprietary Marks or Third Party Marks) or any trade dress or distinctive features or designs associated with Marriott Products;

3. within 30 days thereafter, remove any signs containing any Marriott Proprietary Marks (if Sonder is unable to remove the signs within 48 hours, Sonder will cover the signs within 48 hours and remove them within 30 days);

4. within 3 days thereafter, remove from any internet sites all content under its control related to Marriott and take all actions within its control that are reasonably necessary to disassociate itself from Marriott on the internet. Sonder will cancel any domain name under the control of Sonder or its Affiliates that contains any Marriott Proprietary Mark, or any mark that is confusingly similar, including misspellings and acronyms;

5. within 30 days thereafter, cancel any fictitious, trade or assumed name or equivalent registration that contains any Marriott Proprietary Mark or any variations, and provide reasonably satisfactory evidence to Marriott of its compliance within 30 days after expiration or termination of this Agreement;

6. within 30 days thereafter, deliver to Marriott or, at Marriott's option, destroy the originals and all copies of any Marriott Intellectual Property, including Marriott Guest Personal Data. Sonder will not retain a copy of any Marriott Intellectual Property (including electronic copies), except for any documents that Sonder reasonably needs for compliance with Applicable Law. If Marriott explicitly permits Sonder to use any Marriott Intellectual Property after the termination or expiration date, such use by Sonder will be in accordance with this Agreement and Applicable Law; and

7. within 5 days thereafter, other than to the extent required to comply with Applicable Law, cease using any of Marriott's Confidential Information or any Marriott Intellectual Property and disclosing it to anyone not authorized by Marriott to receive it.

B. *Disassociation*. Until all modifications and alterations required by this Section 19.1 are completed, Sonder will maintain a conspicuous sign at each Property's registration desk in a form reasonably agreed by the parties stating that the Property is no longer associated with Marriott.

C. *Other Obligations and Termination Costs*. On expiration or termination of this Agreement, Sonder will (a) comply with the obligations in the Sections referenced under Section 26.8;

and (b) promptly pay: (i) when invoiced all amounts owing to Marriott through the date of expiration or termination (including amounts that accrue after the date of expiration or termination that relate to events occurring prior to the date of expiration or termination); and (ii) Marriott's costs resulting from cancellation of reservations or early departures by customers receiving the notice sent pursuant to Section 19.2. Marriott will have the right to recover reasonable legal fees and court costs incurred in collecting such amounts. If this Agreement is terminated under Section 20.2, Sonder will cooperate with Marriott in pursuing its claim under the business interruption insurance required under this Agreement.

19.2. Rights on Expiration or Termination. The parties will use good faith efforts to mutually agree on a communication plan prior to expiration or termination of this Agreement, including mutually agreeing on a joint notice that the Collection is ending. If the parties have not mutually agreed on a communication plan at least 90 days prior to the expiration or termination of this Agreement, Marriott and Sonder may give notice that the Collection is ending and take any other action reasonably necessary due to the expiration or termination of this Agreement related to customers, Travel Management Companies, suppliers and other Persons affected by such expiration or termination, and neither party will be liable to the other party for any Damages (other than to the extent resulting from third-party Claims to the extent an indemnity exists with respect thereto pursuant to Article 13) related to such notice or action taken in compliance with this Section 19.2.

19.3. Marriott's Obligations.

A. *De-Identification.* Upon the expiration or other termination of this Agreement, Marriott will (and will cause the applicable Marriott Parties to):

1. cease to market the Properties under the Collection (including, but not limited to, removing the Properties from any website owned or operated by or on behalf of Marriott and ceasing to market or take reservations with respect to the Properties, via Marriott Channels or otherwise);

2. within 30 days thereafter, permanently cease to use any Sonder Intellectual Property, advertising or any articles that display any of the Sonder Proprietary Marks (including uses of the Sonder Proprietary Marks along with the Marriott Proprietary Marks) or any trade dress or distinctive features or designs associated with Sonder Intellectual Property;

3. cancel any fictitious, trade or assumed name or equivalent registration that contains any Sonder Proprietary Marks any variations thereof, and provide reasonably satisfactory evidence to Sonder of its compliance within 30 days after expiration or termination of this Agreement;

4. within 30 days thereafter, deliver to Sonder or destroy the originals and all copies of any Sonder Intellectual Property. Marriott will not retain a copy of any Sonder Intellectual Property (including electronic copies), except for any documents that Marriott reasonably needs for compliance with Applicable Law. If Sonder explicitly permits Marriott to use any Sonder Intellectual Property after the termination or expiration date, such use by Marriott will be in accordance with this Agreement and Applicable Law; and

5. within 30 days thereafter, other than to the extent required to comply with Applicable Law, cease using any of the Sonder's Confidential Information and disclosing it to anyone not authorized by Sonder to receive it.

B. *Other Obligations and Termination Costs.* On expiration or termination of this Agreement, Marriott will (a) comply with the obligations in the Sections referenced under Section 26.8;

and (b) promptly pay when invoiced all amounts owing to Sonder under this Agreement through the date of termination or set-off or deduct from such amounts any amounts owed to Marriott or any of its Affiliates by Sonder or any of its Affiliates under Section 19.1.C (but Marriott may not set-off or deduct against any amounts not contemplated under Sections 4.2, 4.3, 4.4, 4.5, 4.8, 4.9, 7.2 or Exhibit D).

19.4 Post-Term Reservations. Marriott may, for each Property, (i) notify people with reservations at the Property for dates after the Removal or expiration or termination of this Agreement, as applicable, and Property guests that the Property is planning to exit the Collection or that the Collection is ending, as applicable, and (ii) elect not to take or allow any new reservations at the Property for dates that extend beyond the date of the Removal or expiration or termination of this Agreement, as applicable. Marriott will not be liable for any losses, including, but not limited to, losses resulting from cancellation of reservations or early departures, that might occur as a result of, or subsequent to, such people receiving such notice. Sonder will reimburse Marriott for any costs associated with the relocation of people to other Marriott Properties as a result of, or subsequent to, such people receiving such notice, including costs associated with relocating Loyalty Redemptions reservations.

20. CONDEMNATION AND CASUALTY

20.1. Condemnation.

A. *Condemnation Notification.* Sonder will promptly notify Marriott if it receives notice of any proposed taking of a material portion of a Property by eminent domain, condemnation, compulsory acquisition or similar proceeding by any governmental authority ("Condemnation"). Any condemnation award or similar compensation received by Sonder will be the property of Sonder and Marriott will have no claim with respect thereto; provided, however, Marriott will have the right to bring a separate proceeding against the condemning authority for any damages and expenses specifically incurred by Marriott as a result of such Condemnation.

B. *Condemnation Removal.* Upon any Condemnation that results in Sonder's decision to no longer operate such Property, Sonder will send Marriott written notice of the same and Marriott or Sonder may remove such Property from the Collection and this Agreement upon written notice to the other party, in which case, the parties will comply with the post-termination obligations in Section 19.

C. *Condemnation Restoration.* If, notwithstanding a partial Condemnation, Sonder decides to continue operating such Property, Sonder will have no obligation to repair or restore the Property to its former condition. If (i) such partial Condemnation results in such Property no longer complying with the Collection Standards, and (ii) (I) Sonder sends to Marriott written notice of its intent not to restore the Property such that the same complies with the Collection Standards or (II) within 180 days after such partial Condemnation, Sonder has not taken any action to commence the restoration of the Property (which may include beginning preparation of conceptual plans or other planning activities) with the intent that the same will comply with the Collection Standards upon completion of such restoration, then either Sonder or Marriott may, within 90 days of the earlier of the occurrence of clause (I) or (II), remove such Property from the Collection and this Agreement upon written notice to the other party without damages, fees or other costs owed by either party.

D. *Condemnation Reinstatement*. Notwithstanding the foregoing, if a Property is removed from the Collection and this Agreement pursuant to this Section 20.1 and Sonder or an Affiliate of Sonder determines at any time during the Term to either (i) restore the Property to the condition that existed immediately prior to the Condemnation or that otherwise meets the Collection Standards (a

"Property Restoration") or (ii) if the building of such Property already meets the Collection Standards, recommence using the building as a Lodging Facility, then Sonder will provide Marriott with written notice of its intent to undertake such Property Restoration or recommence using the building as a Lodging Facility, and Marriott may deliver to Sonder written notice of its desire to reinstate such Property in this Agreement by providing notice to Sonder or its Affiliate within 90 days after receipt by Marriott of such notice from Sonder or its Affiliate; provided, however, that if Sonder or its Affiliate fails to give such notice and Marriott would have the right to reinstate upon the delivery of notice pursuant to this Section 20.1.D, then Marriott may deliver to Sonder written notice of its intent to reinstate such Property in this Agreement by providing notice to Sonder or its Affiliate within 90 days after Marriott becomes aware of Sonder's desire to undertake such Property Restoration or recommence using the building as a Lodging Facility. Upon the delivery by Marriott of written notice of its desire to reinstate this Agreement as to a Property, the terms of Section 1.5 of this Agreement will apply to such Property, upon completion of such restoration, as if the same constituted a New Sonder Property.

20.2. Casualty.

A. *Casualty Notification*. Sonder will promptly notify Marriott if a Property is materially damaged by any casualty.

B. *Casualty Removal*. Upon any casualty that results in Sonder's decision to no longer operate such Property, Sonder will send to Marriott written notice of the same, and Marriott or Sonder may remove such Property from the Collection and this Agreement upon written notice to the other party, in which case, the parties will comply with the post-termination obligations in Section 19.

C. *Casualty Restoration*. If, notwithstanding a partial casualty, Sonder decides to continue operating such Property, Sonder will have no obligation to repair or restore the Property to its former condition. If (i) such partial casualty results in such Property no longer complying with the Collection Standards and (ii) (I) Sonder sends to Marriott written notice of its intent not to restore the Property such that the same complies with the Collection Standards or (II) within 180 days after such partial casualty, Sonder has not taken any action to commence the restoration of the Property (which may include beginning preparation of conceptual plans or other planning activities) with the intent that the same will comply with the Collection Standards upon completion of such restoration, then either Sonder or Marriott may, within 90 days of the earlier of the occurrence of clause (I) or (II), remove such Property from the Collection and this Agreement upon written notice to the other party without damages, fees or other costs owed by either party.

D. *Casualty Reinstatement*. Notwithstanding the foregoing, if a Property is removed from the Collection and this Agreement pursuant to this Section 20.2 and Sonder or an Affiliate of Sonder determines at any time during the Term to either (i) commence a Property Restoration or (ii) if the building of such Property already meets the Collection Standards, recommence using the building as a Lodging Facility, then Sonder will provide Marriott with written notice of its intent to undertake such Property Restoration or recommence using the building as a Lodging Facility, and Marriott may deliver to Sonder written notice of its desire to reinstate such Property in this Agreement by providing notice to Sonder or its Affiliate within 90 days after receipt by Marriott of such notice from Sonder or its Affiliate; provided, however, that if Sonder or its Affiliate fails to give such notice and Marriott would have the right to reinstate upon the delivery of notice pursuant to this Section 20.2.D, then Marriott may deliver to Sonder written notice of its intent to reinstate such Property in this Agreement by providing notice to Sonder or its Affiliate within 90 days after Marriott becomes aware of Sonder's desire to undertake such Property Restoration or recommence using the building as a Lodging Facility. Upon the delivery by Marriott of written notice of its desire to reinstate this Agreement as to a Property, the terms of Section

1.5 of this Agreement will apply to such Property, upon completion of such restoration, as if the same constituted a New Sonder Property.

21. COMPLIANCE WITH APPLICABLE LAW; LEGAL ACTIONS

21.1. Compliance with Applicable Law. Sonder will comply with all Applicable Law (including in connection with the offer and sale of Properties (including New Sonder Properties), and the administration of the Sonder system and Properties under this Agreement, including all franchise and distribution laws), and will obtain all permits, certificates and licenses necessary to operate the Properties and comply with this Agreement.

21.2. Notice of Legal Actions. To the extent Sonder has Knowledge and has received written notice, Sonder will use reasonable endeavors to notify the JOC within 10 business days after Sonder's receipt of such written notice (not to exceed 30 days after Sonder's receipt of such written notice) and provide the JOC copies of: (i) any material Claim involving a Property or this Agreement; (ii) any Claim involving Marriott; (iii) any judgment, order, or other decree related to a Property or Sonder; (iv) any Claim involving a debtor or creditor proceeding, bankruptcy, insolvency, or similar proceeding involving any Sonder Party; (v) any written complaint or Claim regarding a Property's compliance with Accessibility Requirements; or (vi) any written notice received from a governmental authority of a Claim involving a Property that relates to (a) a violation of the FLS Standards or (b) a material failure to meet health or life safety requirements or any other material violation of Applicable Law related to a Property or this Agreement. This Section 21.2 will not change any notice requirement that either party may have under any insurance policies, under Section 9.3.E, or under Section 13.

22. RELATIONSHIP OF PARTIES

This Agreement does not create a fiduciary relationship between Marriott and Sonder. Sonder is an independent contractor, and neither party is an agent, legal representative, joint venturer, partner, joint employer, or employee of the other for any purpose and Sonder will make no representation to the contrary. Nothing in this Agreement authorizes either party to make any contract, agreement, warranty or representation on the other's behalf, or to incur any debt or other obligation in the other's name.

23. GOVERNING LAW; ARBITRATION; INTERIM RELIEF; COSTS OF ENFORCEMENT; WAIVERS

23.1. Governing Law, Arbitration, and Jurisdiction.

A. *Governing Law*. This Agreement will be construed under and governed by New York law, which law will prevail if there is any conflict of law.

B. *Escalation of Dispute.* If either party intends to submit a Dispute to arbitration as contemplated by Section 23.1.C, then, before doing so, that party will notify the other party in writing that a Dispute has arisen which it intends to refer to arbitration (such notice, a "Dispute Notice"). Any Dispute Notice will set out in reasonable detail the matter in dispute and refer the matter in question to the Marriott Relationship Manager or the Sonder Relationship Manager, as applicable. The representatives of the parties will then enter into good faith, non-binding discussions on the matter and will review solutions and possibilities in order to attempt to resolve the matter. Notwithstanding anything to the contrary in this Section 23.1.B, if the parties are unable to resolve the matter in question in writing within 10 days after the date of the Dispute Notice, either party will be free to submit the dispute to arbitration in accordance

with Section 23.1.C. For the avoidance of doubt, this Section 23.1.B does not apply for disputes in which urgent injunctive relief is to be sought under Section 23.2.

C. *Arbitration.*

1. Except as otherwise specified in this Agreement and for Claims for indemnification under Section 13 or actions for injunctive or other equitable relief under Section 23.2, any Dispute will be resolved, referred to, and finally settled by, arbitration under and in accordance with the Commercial Arbitration Rules of the American Arbitration Association (or any similar successor rules). The arbitrator(s) will be appointed in accordance with such rules. The number of arbitrators will be one unless the parties agree otherwise in accordance with such rules. The place where arbitration proceedings will be conducted is New York, New York. The party bringing the arbitration will submit the following together with any demand or filing required by the American Arbitration Association: (i) a full and specific description of the claim under this Agreement, including identifying the specific provisions that the other party has breached, (ii) documentary evidence of the facts alleged by the complaining party, and (iii) a declaration under penalty of perjury that all facts stated in the claim and documentation are true and correct and do not fail to state facts known to the complaining party that are material to the determination of the dispute.

2. The decision of the arbitral tribunal will be final and binding on the parties and will be enforceable in any courts having jurisdiction. The arbitral tribunal will have no authority to amend or modify the terms of this Agreement. The arbitral tribunal will have the right to award or include in its award any relief it deems proper, including money damages and interest on unpaid amounts, specific performance and reasonable legal fees and costs in accordance with this Agreement; however, the arbitral tribunal may not award punitive, consequential or exemplary damages (except for those related to misuse of Marriott Intellectual Property). The costs and expenses of arbitration will be allocated and paid by the parties as determined by the arbitral tribunal.

3. Any arbitration proceeding under this Agreement will be conducted on an individual (not a class-wide) basis and will not be consolidated with any other arbitration proceedings to which Marriott is a party but no Sonder Party is a party, except that Marriott may join any Operated Property Owner and either party may join any guarantor of any obligations with respect to this Agreement in any such proceeding. Any Dispute to be settled by arbitration under this Section will at the request of Sonder or Marriott be resolved in a single arbitration before a single tribunal together with any Dispute arising out of or relating to any other agreement between Sonder and Marriott and its Affiliates. A decision on a matter in another arbitration proceeding will not prevent a party from submitting evidence with respect to a similar matter or prevent the arbitral tribunal from rendering an independent decision without regard to such decision in such other arbitration proceeding.

4. Marriott or Sonder may, without waiving any rights, seek from a court having jurisdiction any interim or provisional relief that may be necessary to protect its rights or property (including any aspect of Marriott Intellectual Property, or any reason concerning the safety of a Property or the health and welfare of any of a Property's guests, invitees or employees).

5. All awards, orders, materials and documents related to the arbitration are confidential and Sonder and Marriott will each use reasonable endeavors to prevent disclosure to any Person not related to the arbitration without approval of the other party, except: (i) if they are in the public domain; (ii) as required by Applicable Law; (iii) to protect a legal right; or (iv) to enforce or challenge an award in litigation or arbitration proceeding. This obligation applies to the arbitrators, the court, and any experts appointed in a litigation or arbitration proceeding.

D. *Jurisdiction*. Sonder and Marriott expressly and irrevocably submit to the non-exclusive jurisdiction of the courts of the State of New York for the purpose of any Disputes that are not required to be subject to arbitration under Section 23.1.B. So far as permitted under New York law, this consent to personal jurisdiction will be self-operative.

23.2. Equitable Relief. Each party is entitled to injunctive or other equitable relief, including restraining orders and preliminary injunctions, in any court of competent jurisdiction for any threatened or actual material breach of this Agreement. Each party is entitled to such relief without the necessity of proving the inadequacy of money damages as a remedy, without the necessity of posting a bond and without waiving any other rights or remedies.

23.3. Costs of Enforcement. The prevailing party in any legal or equitable action related to the Properties, this Agreement will recover its reasonable out-of-pocket legal fees and costs, including reasonable out-of-pocket fees and costs incurred in confirming and enforcing an award under Section 23.1.B. The prevailing party will be determined based upon an assessment of which party's arguments or positions could fairly be said to have prevailed over the other party's arguments or positions on major disputed issues in the arbitration or at trial, and should include an evaluation of the following: the amount of the net recovery; the primary issues disputed by the parties; whether the amount of the award comprises a significant percentage of the amount sought by the claimant; and the most recent settlement positions of the parties.

23.4. WAIVER OF PUNITIVE DAMAGES. EACH OF SONDER AND MARRIOTT ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVES AND DISCLAIMS FOR THEMSELVES, EACH OF THEIR RESPECTIVE AFFILIATES, AND EACH OF THE SHAREHOLDERS, TRUSTEES, BENEFICIARIES, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS OF ANY OF THE FOREGOING, TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW, THE RIGHT TO CLAIM OR RECEIVE ANY CONSEQUENTIAL, PUNITIVE, EXEMPLARY, STATUTORY OR TREBLE DAMAGES IN ANY DISPUTE RELATED TO THE PROPERTIES, THIS AGREEMENT, THE RELATIONSHIP OF THE PARTIES, OR ANY ACTIONS OR OMISSIONS IN CONNECTION WITH ANY OF THE ABOVE. EACH OF SONDER AND MARRIOTT ACKNOWLEDGE AND AGREE THAT THE RIGHTS AND REMEDIES IN THIS AGREEMENT, AND ALL OTHER RIGHTS AND REMEDIES AT LAW AND IN EQUITY, WILL BE ADEQUATE IN ALL CIRCUMSTANCES FOR ANY CLAIMS THE PARTIES MIGHT HAVE WITH RESPECT THERETO.

23.5. WAIVER OF JURY TRIAL. EACH OF SONDER AND MARRIOTT ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY DISPUTE RELATED TO THE PROPERTIES, THIS AGREEMENT, THE RELATIONSHIP OF THE PARTIES OR ANY ACTIONS OR OMISSIONS IN CONNECTION WITH ANY OF THE ABOVE.

23.6. Limitations Period. If the MFRDL applies to this Agreement, Sonder agrees that **a**ny Dispute arising under the MFRDL must be brought within 3 years after the Effective Date.

24. NOTICES

A. *Written Notices.* Subject to Section 24.B., all notices, requests, statements and other communications under this Agreement will be: (i) in writing; (ii) delivered by hand with receipt, or by courier service with tracking capability; and (iii) to the addresses stated below or at any other address designated in writing by the party entitled to receive the notice. Any notice will be deemed received (x)

when delivery is received or first refused, if delivered by hand or (y) one day after posting of such notice, if sent via overnight courier.

Notices to Marriott: Marriott International, Inc.
7750 Wisconsin Avenue
Bethesda, MD 20814
Attn: Tim Grisius, Global Real Estate Officer
Department 30/921.16

With a copy to: Marriott International, Inc.
7750 Wisconsin Avenue
Bethesda, MD 20814
Attn: Law Department 52/923.28

And a copy (which will
not constitute notice)
via email to: lawfranchiseops@marriott.com

Notices to Sonder: Sonder Holdings Inc.
447 Sutter St Ste 405, #542
San Francisco, CA 94108
Attn: General Counsel

With a copy to: Paul Hastings LLP
1999 Avenue of the Stars, 27th Floor
Los Angeles, CA 90067
Attn: Rick S. Kirkbride, Esq.

And a copy (which will
not constitute notice)
via email to: legal@sonder.com

B. *Electronic Delivery.* Marriott and Sonder may provide the other with electronic delivery of routine information and invoices, the IP Standards, Data Privacy Standards, and other System requirements and programs. Either party may provide the other party with electronic delivery of any Specified Communications via a delivery method provided by the Marriott Relationship Manager or the Sonder Relationship Manager, as applicable. Marriott and Sonder will cooperate with each other to adapt to new technologies that may be available for the transmission of such information.

25. REPRESENTATIONS AND WARRANTIES

25.1. Existence; Authorization; Ownership; Other Representations.

A. *Existence.* Each of Marriott and Sonder represents and warrants that it: (i) is duly formed, validly existing and in good standing under the laws of the jurisdiction of its formation; and (ii) has and will continue to have the ability to perform its obligations under this Agreement.

B. *Authorization.* Each of Marriott and Sonder represents and warrants that the execution and delivery of this Agreement and the performance of its obligations under this Agreement: (i) have been duly authorized; and (ii) do not and will not violate, contravene or result in a default or breach of (a) any Applicable Law, or (b) its governing documents. Without limiting the generality of the foregoing, each of Sonder and Marriott represents and warrants on behalf of itself and its respective Affiliates that no agreement or other arrangement of any type (including any management agreement, franchise agreement, letter of intent, option to purchase, technical services agreement, reservation agreement, or any oral agreement or course of conduct which could be construed to be a contract) exists, as of the Effective Date, which would materially prohibit or conflict with its ability to enter into this Agreement or perform its obligations under this Agreement.

C. *Prior Representations*. Each of Marriott and Sonder represents and warrants that all of the representations, warranties and information provided for this Agreement by such party were true as of the time made and are true as of the Effective Date.

D. *Restricted Person.* Each party represents and warrants, and will ensure throughout the Term, that neither such party, nor the Person(s) that Control such party, nor any of its funding sources is a Restricted Person. Sonder represents and warrants, and will ensure throughout the Term, that (i) to its Knowledge, none of the Properties' funding sources is a Restricted Person and (ii) neither Sonder nor any of its Affiliates is a Marriott Competitor.

E. *Ownership of Sonder Parties.* Sonder represents and warrants that the information in Attachment One to Exhibit A regarding the Sonder Parties is complete and accurate. Upon any Transfer that requires notice to, or the consent of, Marriott under Section 16, or on request of Marriott, Sonder will provide a list of the names and addresses of the Interestholders and documents necessary to confirm such information and update Attachment Two to Exhibit A.

F. *Ownership of the Properties*. Except for the Properties that are operated by a Sonder Party under a lease or ground lease with a third party owner (each, a "Leased Property Owner") listed in Attachment Two and Attachment Three to Exhibit A (the "Leased Properties"), Sonder represents and warrants that it or a Sonder Party is the sole owner of each Property and holds good and marketable fee title to each Property's location. Sonder represents and warrants that to Sonder's Knowledge as of the Effective Date (i) the Leased Property Owner listed in Attachment Two and Attachment Three to Exhibit A is the sole owner of each Leased Property, (ii) each Leased Property is leased to Sonder under a lease (each, a "Lease") between the applicable Sonder Party and Leased Property Owner**,** and (iii) the applicable Sonder Party has all rights and authority relating to the applicable Leased Property for the performance of Sonder's obligations under this Agreement. If any Lease provides for a Leased Property Owner to perform any of Sonder's obligations under this Agreement, Sonder will use commercially reasonable efforts to cause such Leased Property Owner to perform such obligations as required under this Agreement. The existence of any Lease and its terms that require a Leased Property Owner to perform Sonder's obligations are not an assignment of such obligations to such Leased Property Owner and do not relieve Sonder of any obligation under this Agreement. No Lease will limit or restrict Marriott's rights or remedies under this Agreement in any material manner. Promptly after any change to the term length or renewal terms of a Lease, Sonder will provide Marriott with written notice of such changes.

G. *Owners*. To Sonder's Knowledge, Sonder represents and warrants that each Owner is not, and that none of any Owner's Affiliates (including their directors and officers), Interestholders or the funding sources for any of them, is a Marriott Competitor or a Restricted Person. If

Sonder receives written notice of a Transfer of a Leased Property Owner's interest in a Lease, or of a Controlling Ownership Interest in such Leased Property Owner, Sonder will promptly notify Marriott. Sonder represents and warrants that no Owner is an Affiliate of Sonder as of the Effective Date. Sonder acknowledges that if at any time during the Term, an Owner becomes an Affiliate of Sonder, Sonder will promptly notify Marriott, and such Owner will become a Covered Sonder Party.

H. *Accessibility Requirements*. For each Property in the United States, Sonder represents and warrants that to its Knowledge (i) such Property is in compliance with Accessibility Requirements, or (ii) Sonder believes in good faith that such Property's non-compliance with Accessibility Requirements is excused under Applicable Law because the removal of the barriers to such Property's compliance with Accessibility Requirements is not readily achievable.

I. *Litigation*. Sonder represents and warrants that there are no Claims pending or, to Sonder's Knowledge, threatened in writing that would be reasonably expected to (i) threaten, hinder or delay Sonder's ability to complete the Holistic Capital Solution, (ii) hinder Sonder's ability to timely and fully perform any of its duties and obligations under this Agreement, or (iii) result in any Claims against or involving Marriott and its Affiliates.

25.2. Additional Acknowledgments and Representations.

A. *NO RELIANCE.* IN ENTERING THIS AGREEMENT, (I) SONDER 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 FRANCHISE, THE PROPERTIES, OR THE COLLECTION, UNLESS CONTAINED IN THIS AGREEMENT, AND (II) MARRIOTT REPRESENTS AND WARRANTS THAT IT DID NOT RELY ON, AND NEITHER SONDER NOR ANY OF ITS AFFILIATES HAS MADE, ANY PROMISES, REPRESENTATIONS, WARRANTIES OR AGREEMENTS RELATING TO THE PROPERTIES, UNLESS CONTAINED IN THIS AGREEMENT.

B. *BUSINESS RISK.* EACH PARTY AGREES THAT THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT INVOLVES SUBSTANTIAL BUSINESS RISK, IS A VENTURE WITH WHICH SUCH PARTY HAS RELEVANT EXPERIENCE AND ITS SUCCESS IS LARGELY DEPENDENT ON SUCH PARTY'S ABILITY AS AN INDEPENDENT BUSINESS. EACH PARTY DISCLAIMS THE MAKING OF, AND EACH PARTY AGREES IT HAS NOT RECEIVED, ANY INFORMATION, WARRANTY OR GUARANTEE, EXPRESS OR IMPLIED, AS TO THE POTENTIAL REVENUES, PROFITS OR SUCCESS OF SUCH BUSINESS VENTURE. MARRIOTT WILL NOT INCUR ANY LIABILITY FOR ANY ERROR, OMISSION OR FAILURE CONCERNING ANY ADVICE, TRAINING OR OTHER ASSISTANCE FOR THE PROPERTIES PROVIDED TO SONDER, INCLUDING FINANCING, DESIGN, CONSTRUCTION, RENOVATION OR OPERATIONAL ADVICE.

C. *DISCLOSURE AND NEGOTIATION.* SONDER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT IS A MODIFIED VERSION OF THE OFFERING SET FORTH IN THE 2024 DISCLOSURE DOCUMENT FOR THE APARTMENTS BY MARRIOTT BONVOY BRAND THAT HAS BEEN HEAVILY NEGOTIATED AT SONDER'S REQUEST TO REFLECT SONDER'S EXISTING BUSINESS MODEL. EACH PARTY HAS HAD SUFFICIENT TIME AND OPPORTUNITY TO CONSULT WITH ITS ADVISORS ABOUT THE POTENTIAL BENEFITS AND

RISKS OF ENTERING INTO THIS AGREEMENT. EACH PARTY HAS HAD AN OPPORTUNITY TO NEGOTIATE THIS AGREEMENT.

D. *HOLDING PERIODS.* SONDER ACKNOWLEDGES THAT IT RECEIVED A COPY OF THIS AGREEMENT, ITS EXHIBITS AND ATTACHMENTS, IF ANY, AND RELATED AGREEMENTS, IF ANY, AT LEAST SEVEN DAYS BEFORE THE DATE ON WHICH THIS AGREEMENT WAS EXECUTED. SONDER FURTHER ACKNOWLEDGES THAT IT HAS RECEIVED THE DISCLOSURE DOCUMENT FOR THE APARTMENTS BY MARRIOTT BONVOY BRAND AT LEAST 14 DAYS BEFORE THE DATE ON WHICH IT EXECUTED THIS AGREEMENT OR MADE ANY PAYMENT TO MARRIOTT IN CONNECTION WITH THIS AGREEMENT; PROVIDED, HOWEVER, EXCEPT WHERE EXPRESSLY STATED IN THIS AGREEMENT, SONDER IS NOT BOUND BY OR OTHERWISE SUBJECT TO ANY TERMS OR CONDITIONS IN THE DISCLOSURE DOCUMENT FOR THE APARTMENTS BY MARRIOTT BONVOY BRAND (OR ANY OTHER DISCLOSURE DOCUMENT APPLICABLE TO ANY OTHER MARRIOTT PRODUCT) AND EACH OF MARRIOTT AND SONDER ACKNOWLEDGE AND AGREE THAT THE RELATIONSHIP SET FORTH IN THIS AGREEMENT IS NOT INTENDED TO BE CHARACTERIZED AS A FRANCHISOR-FRANCHISEE RELATIONSHIP OR OTHERWISE CONSTITUTE A FRANCHISE SALE.

E. *DISCLOSURE EXEMPTION.* NOTWITHSTANDING SONDER'S ACKNOWLEDGMENT IN SECTION 25.2.D, SONDER REPRESENTS AND ACKNOWLEDGES THAT THE INITIAL INVESTMENT IN CONNECTION WITH THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT IS FOR MORE THAN $1,233,000, EXCLUDING THE COST OF UNIMPROVED LAND AND ANY FINANCING RECEIVED FROM MARRIOTT OR ITS AFFILIATES, AND THUS IS EXEMPTED FROM THE FEDERAL TRADE COMMISSION'S FRANCHISE RULE DISCLOSURE REQUIREMENTS PURSUANT TO 16 CFR 436.8(a)(5)(i).

F. *Maryland*. The foregoing acknowledgments are not intended to nor will they act as a release, estoppel or waiver of any liability under the Maryland Franchise Registration and Disclosure Law (the "MFRDL").

G. *Washington State Amendment.* Marriott and Sonder each reserve the right to challenge the applicability of any law, or administrative policy or interpretation of a law, including any provision set forth in the State of Washington Amendment to this Agreement or the State of Washington Disclosure Amendments to the applicable Disclosure Document, that declares provisions in this Agreement void or unenforceable.

26. MISCELLANEOUS

26.1. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original and all of which 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 Agreement based on the foregoing forms of signature.

26.2. Construction and Interpretation.

A. *Partial Invalidity.* If any term of this Agreement, or its application to any Person or circumstance, is invalid or unenforceable at any time or to any extent, then: (i) the remainder of this Agreement, or the application of such term to Persons or circumstances except those as to which it is held

invalid or unenforceable, will not be affected and each term of this Agreement will be valid and enforced to the fullest extent permitted by Applicable Law; and (ii) Marriott and Sonder will negotiate in good faith to modify this Agreement to implement their original intent as closely as possible in a mutually acceptable manner.

B. *Non-Exclusive Rights and Remedies.* No right or remedy of Marriott or Sonder under this Agreement is intended to be exclusive of any other right or remedy under this Agreement at law or in equity, except as set forth in Section 18.5.

C. *No Third-Party Beneficiary.* Nothing in this Agreement is intended to create any third-party beneficiary or give any rights or remedies to any Person except Marriott or Sonder and their respective permitted successors and assigns.

D. *Interpretation of Agreement.* Marriott and Sonder intend that this Agreement excludes all implied terms to the maximum extent permitted by Applicable Law. Headings of Sections and geographic designations in the footer are for convenience and do not affect interpretation of this Agreement. All Exhibits to this Agreement form an integral part of this Agreement and are incorporated by reference, including all Items and Attachments of Exhibit A even if such Items or Attachments are not specifically referred to in this Agreement. Words indicating the singular include the plural and vice versa as the context may require. References to days, months and years are all calendar references. References that a Person "will" do something mean the Person has an obligation to do such thing. References that a Person "may" do something mean a Person has the right, but not the obligation, to do so. References that a Person "may not" or "will not" do something mean the Person is prohibited from doing so. Examples used in this Agreement and references to "includes" and "including" are illustrative and not exhaustive.

E. *Definitions*. All capitalized terms in this Agreement have the meaning stated in Exhibit B.

26.3. Reasonable Business Judgment.

A. *Definition.* Reasonable Business Judgment means:

1. For decisions affecting a System or the Collection, that the rationale for Marriott's decision has a business basis that is intended to: (i) benefit the System or the Collection or the profitability of the System or Collection, including Marriott, regardless of whether some individual Lodging Facilities may not benefit or be unfavorably affected; (ii) increase the value of the Marriott Proprietary Marks or the Collection; (iii) enhance guest, franchisee or owner satisfaction; or (iv) minimize potential brand inconsistencies or customer confusion; and

2. For decisions unrelated to a System or the Collection (for example, a requested approval for a Property), that the rationale for Marriott's decision has a business basis and Marriott has not acted in bad faith.

B. *Use of Reasonable Business Judgment.* Marriott will use Reasonable Business Judgment when discharging its obligations or exercising its rights under this Agreement, including for any consents and approvals and the administration of Marriott's relationship with Sonder, except when Marriott has explicitly reserved sole discretion.

C. *Burden of Proof.* Sonder will have the burden of establishing that Marriott failed to exercise Reasonable Business Judgment. The fact that Marriott or any of its Affiliates benefited from

any action or decision, or that another reasonable alternative was available, does not mean that Marriott failed to exercise Reasonable Business Judgment. If this Agreement is subject to any implied covenant or duty of good faith and Marriott exercises Reasonable Business Judgment, Sonder agrees that Marriott will not have violated such covenant or duty.

26.4. Consents and Approvals. Except as otherwise provided in this Agreement, any approval or consent required under this Agreement will not be effective unless it is in writing and signed by the duly authorized officer or agent of the party giving such approval or consent. Neither Marriott nor Sonder will be liable for: (i) providing or withholding any approval or consent; (ii) providing any suggestion to the other party; (iii) any delay; or (iv) denial of any request.

26.5. Waiver. The failure or delay of either party to insist on strict performance of any of the terms of this Agreement, or to exercise any right or remedy, will not be a waiver for the future.

26.6. Entire Agreement. This Agreement is fully integrated and contains the entire agreement between the parties as it relates to this license, the Properties and supersedes and extinguishes all prior statements, agreements, promises, assurances, warranties, representations and understandings, whether written or oral, by any Person. Nothing in this Agreement is intended to require Sonder to waive reliance on any representations made in the Disclosure Documents.

26.7. Amendments. This Agreement may only be amended in a written document that has been duly executed by the parties and may not be amended by conduct manifesting assent, and each party is put on notice that any individual purporting to amend this Agreement by conduct manifesting assent is not authorized to do so.

26.8. Survival. The duties and obligations of the parties that by their nature or express language survive expiration or termination of this Agreement will survive expiration or termination of this Agreement, including the terms of this Section 26 as well as the terms of Sections 7.9, 7.14, 7.15, 10, 11, 12.2, 12.4, 12.5, 13, 18.5, 18.6, 19, 21.2 (but only with respect to a Claim, judgement, report or warning related to Marriott or its Affiliates or with respect to the period before such expiration or termination), and 23.

26.9. Press Statements. All press releases and public statements will be mutually agreed by the parties; provided, however, that a party will have the right to use in subsequent press releases or public statements language previously approved for subsequent use that has not been subsequently disapproved or rendered incorrect or untrue. If either party is required by Applicable Law to make (or not make) any public statement or disclose public information, the disclosing party will promptly notify the other party of any such obligation (to the extent permitted by Applicable Law).

26.10. Covered Sonder Parties. Sonder and each Sonder Party that owns, leases, or operates a Property as set forth in Exhibit A (each, a "Covered Sonder Party" and collectively, the "Covered Sonder Parties") acknowledge and agree that the Covered Sonder Parties will be severally (but not jointly) liable (i) the Royalty Fees, Program Services Contribution (including the Sales and Marketing Charge), Termination Fee, Loyalty Chargeout, and any other payments associated with the Property(ies) in which each Covered Sonder Party operates or has an Ownership Interest in, (ii) each of Sonder's other obligations (including all representations, warranties, and covenants) set forth in this Agreement, and (iii) Marriott may enforce this Agreement directly against each Covered Sonder Party in accordance with the terms of this Agreement. Sonder will cause the Covered Sonder Parties to satisfy the applicable obligations of Sonder set forth in this Agreement with respect to the Properties

which such Covered Sonder Party operates or has an Ownership Interest in. Sonder will cause each Sonder Party that becomes a Covered Sonder Party (via such party's operation, tenancy or ownership of a Property or New Property) at any point during the Term to execute an acknowledgement of being bound by this Agreement within 30 days of becoming a Covered Sonder Party.

26.11 Operated Properties.

A. *Operated Properties; Management Agreements; Electronic Systems License Agreements*. To the extent an Operated Property becomes a New Property pursuant to Section 1.5.A, the Management Agreements must contain the terms specified in Exhibit K and the New Owner must enter into the Electronic Systems License Agreement with Marriott. Marriott will have the right to update the form of Electronic Systems License Agreement from time to time after the Effective Date provided that such updates comply with the Permitted Change Standard. At Marriott's request, so long as the update to the form of Electronic Systems License Agreement complies with the Permitted Change Standard, the parties will enter into an amendment to this Agreement to attach the updated form of Electronic Systems License Agreement in accordance with this Section 26.11. Sonder will not, and will not permit any Operated Property Owner to, without Marriott's prior written consent, amend or otherwise alter the terms of any Management Agreement in a manner that would (a) conflict with or contradict the terms of this Agreement, (b) impair, limit, alter, restrict, or otherwise cause a material adverse impact on any rights, interests or remedies of the Marriott Parties under this Agreement, or (c) affect the required terms set out in Exhibit K. Sonder represents, warrants, and covenants that at all times during the Term, each applicable Sonder Party for each Operated Property has and will have all rights and authority relating to the applicable Operated Property for the performance of Sonder's obligations under this Agreement. If any Management Agreement provides for an Operated Property Owner to perform any of Sonder's obligations under this Agreement, Sonder will cause such Operated Property Owner to perform such obligations as required under this Agreement. The existence of any Management Agreement and its terms that require an Operated Property Owner to perform Sonder's obligations are not an assignment of such obligations to such Operated Property Owner and do not relieve Sonder of any obligation under this Agreement. No Management Agreement will limit or restrict Marriott's rights or remedies under this Agreement in any way. For the avoidance of doubt, Sonder has full discretion to determine fees charged to Operated Property Owners under Management Agreements.

B. *Representations*. Sonder represents, warrants and covenants that (i) no Sonder Party will make any representations or warranties, verbal or written, to Owners or prospective Owners regarding actual or potential performance of the Collection, the Marriott Channels, the Electronic Systems or any services or programs provided by the Marriott Parties, (ii) the Sonder Parties will, or will cause each Owner to, make timely payment of all CTAC commissions, and (iii) the Sonder Parties will not, and do not have any right to, (x) license or provide to any Owner, or permit any Owner to use, any Marriott Proprietary Marks, or (y) license Marriott Intellectual Property to any Owner.

26.12 Translations. Most written materials relating to the Properties and the Collection, including this Agreement, the Collection Standards, the Software, and advertising materials provided by Marriott will be in the English language. Sonder may, at its cost, translate such materials into another language. Sonder will obtain Marriott's approval before using any translation. Marriott will own all translated materials, and any related copyrights will be assigned to Marriott on Marriott's request. Sonder will obtain any agreements necessary from third parties to convey such rights. The English version of all translated materials will control.

{Signatures Appear on Following Page}

IN WITNESS WHEREOF, Marriott and Sonder have caused this Franchise Agreement to be executed, under seal, as of the Effective Date.

MARRIOTT:

MARRIOTT INTERNATIONAL, INC.

By: /s/ Timothy J. Grisius (SEAL)
Name: Timothy J. Grisius
Title: Vice President

GLOBAL HOSPITALITY LICENSING S.À R.L.

By: /s/ Danny Haemhouts (SEAL)
Name: Danny Haemhouts
Title: Manager A

{Signatures Continue on Following Page}

SONDER:

SONDER HOLDINGS INC.

By: /s/ Francis Davidson (SEAL)
Name: Francis Davidson
Title: Chief Executive Officer

COVERED SONDER PARTIES:

SONDER USA INC.

By: /s/ Francis Davidson (SEAL)
Name: Francis Davidson
Title: Chief Executive Officer

HOSPITALITE SONDER CANADA INC.

By: /s/ Francis Davidson (SEAL)
Name: Francis Davidson
Title: Chief Executive Officer

SONDER HOSPITALITY UK LTD.

By: /s/ Katherine Potter (SEAL)
Name: Katherine Potter
Title: Director

SONDER NETHERLANDS B.V.

By: /s/ Katherine Potter (SEAL)
Name: Katherine Potter
Title: Managing Director

SONDER HOSPITALITY SPAIN, S.L.U.

By: /s/ David Alan Watt (SEAL)
Name: David Alan Watt
Title: Director

{Signatures Continue on Following Page}

SONDER ITALY S.R.L.

By: /s/ David Alan Watt (SEAL)
Name: David Alan Watt
Title: Consigliere

SONDER HOSPITALITY IRELAND LIMITED

By: /s/ Katherine Potter (SEAL)
Name: Katherine Potter
Title: Director

SONDER FRANCE S.A.S.

By: /s/ Katherine Potter (SEAL)
Name: Katherine Potter
Title: President

SONDER GERMANY GMBH

By: /s/ David Alan Watt (SEAL)
Name: David Alan Watt
Title: Managing Director

SONDER INTERNATIONAL HOLDINGS LTD.

By: /s/ Katherine Potter (SEAL)
Name: Katherine Potter
Title: Director

SONDER HOSPITALITY PORTUGAL, LDA

By: /s/ David Alan Watt (SEAL)
Name: David Alan Watt
Title: Director

{Signatures Continue on Following Page}

SONDER HOLIDAY HOMES LLC

By: /s/ David Alan Watt (SEAL)
Name: David Alan Watt
Title: Director

SONDER TECHNOLOGY INC.

By: /s/ Francis Davidson (SEAL)
Name: Francis Davidson
Title: President and Chief Executive Officer

SONDER CANADA INC.

By: /s/ Francis Davidson (SEAL)
Name: Francis Davidson
Title: President and Chief Executive Officer

EXHIBIT A
KEY TERMS

1 Royalty Fees: **For Properties that are open as of the Initial Onboarding Date:**
Apartment Properties:

Period	Gross Revenue
From the Property's Initial Availability Date to the 1st day of the full month immediately following the 1st anniversary of the Go-Live Date	[**]%
From 1st day of the full month immediately following the 1st anniversary of the Go-Live Date to the 1st day of the full month immediately following the 2nd anniversary of the Go-Live Date	[**]%
From the 1st day of the full month immediately following the 2nd anniversary of the Go-Live Date to the 1st day of the full month immediately following the 3rd anniversary of the Go-Live Date	[**]%
From the 1st day of the full month immediately following the 3rd anniversary of the Go-Live Date and thereafter during the Term	[**]%

Hotel Properties:

Period	Gross Revenue
From the Property's Initial Availability Date to the 1st day of the full month immediately following the 1st anniversary of the Go-Live Date	[**]%
From the 1st day of the full month immediately following the 1st anniversary of the Go-Live Date to the 1st day of the full month immediately following the 2nd anniversary of the Go-Live Date	[**]%
From the 1st day of the full month immediately following the 2nd anniversary of the Go-Live Date to the 1st day of the full month immediately following the 3rd anniversary of the Go-Live Date	[**]%
From the 1st day of the full month immediately following the 3rd anniversary of the Go-Live Date and thereafter during the Term	[**]%

For New Properties and Pipeline Properties:

Apartment Properties:

The lower of the Royalty Fees listed in the "Apartment Properties" table above and the following Royalty Fee schedule:

Period	Gross Revenue
From the Apartment Property's Initial Availability Date until the 1st day of the full month immediately following the 2nd anniversary of the Apartment Property's Initial Availability Date	[**]%
From the 1st day of the full month immediately following the 2nd anniversary of the Apartment Property's Initial Availability Date and thereafter during the Term	[**]%

Hotel Properties:

The lower of the Royalty Fees listed in the "Hotel Properties" table above and the following Royalty Fee schedule:

Period	Gross Revenue
From the Hotel Property's Initial Availability Date until the 1st day of the full month immediately following the 2nd anniversary of the Hotel Property's Initial Availability Date	[**]%
From the 1st day of the full month immediately following the 2nd anniversary of the Hotel Property's Initial Availability Date and thereafter during the Term	[**]%

2 Program Services Contribution: **The monthly Program Services Contribution for each Property is as set forth below:**

For Apartment Properties in the United States and Canada with 50 or more rooms:	(a) 0.57% of Gross Rooms Revenue for such month; plus (b) $958.33; plus (c) $5.00 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Apartment Properties in the United States and Canada with less than 50 rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $479.17; plus (c) $5.00 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Apartment Properties outside the United States and Canada with 50 or more rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $916.67; plus (c) $4.58 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Apartment Properties outside the United States and Canada with less than 50 rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $458.33; plus (c) $4.58 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Hotel Properties in the United States and Canada with 50 or more rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $2,500.00; plus (c) $33.33 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Hotel Properties in the United States and Canada with less than 50 rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $625.00; plus (c) $33.33 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Hotel Properties outside the United States and Canada with 50 or more rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $1,666.67; plus (c) $6.67 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.
For Hotel Properties outside the United States and Canada with less than 50 rooms:	(a) 0.57% of Gross Rooms Revenue; plus (b) $416.67; plus (c) $6.67 per Guestroom; plus (d) 1.0% of Gross Rooms Revenue for the Sales and Marketing Charge.

3. **Sonder Proprietary Marks:** [**]
4. **Third Party Marks:** **Third Party Marks: [**]**

ATTACHMENT ONE
TO EXHIBIT A

OWNERSHIP OF SONDER PARTIES

[**]

ATTACHMENT TWO
TO EXHIBIT A

UNITED STATES AND CANADA PROPERTIES

[**]

ATTACHMENT THREE
TO EXHIBIT A

INTERNATIONAL PROPERTIES

[**]

ATTACHMENT FOUR
TO EXHIBIT A

PIPELINE PROPERTIES

[**]

EXHIBIT B

DEFINITIONS

The following terms used in this Agreement have the meanings given below:

"Accessibility Requirements" means the Americans with Disabilities Act and other applicable state laws, codes, and regulations governing public accommodations for persons with disabilities.

"Additional Businesses" is defined in Section 8.4.A.

"Additional Marketing Programs" means advertising, marketing, promotional, public relations, and sales programs and activities that are not funded by the Sales and Marketing Charge, each of which may vary in duration, apply on a local, regional, national, or Category basis, or include other Marriott Products. Examples include email marketing, internet search engine marketing, transaction-based paid internet searches, sales lead referrals and bookings, cooperative advertising programs, Travel Management Companies programs, incentive awards, gift cards, guest satisfaction programs, and complaint resolution programs.

"Affiliate" means, for any Person, a Person that is directly or indirectly Controlling, Controlled by, or under common Control with such Person.

"Agreement" means this License Agreement, including any exhibits and attachments, as may be amended.

"Apartment Properties" means those Properties identified in Attachment Two and Attachment Three to Exhibit A as an "Apartment".

"Apartment Redemption Reimbursement" is defined in Section 3 of Exhibit D.

"Applicable Law" means applicable national, federal, regional, state or local laws, codes, rules, ordinances, regulations, or other enactments, orders or judgments of any governmental, quasigovernmental or judicial authority, or administrative agency having jurisdiction over the Properties (including, when applicable, New Sonder Properties), Sonder, any Covered Sonder Party, any Guarantor, Marriott and its Affiliates in their capacity under this Agreement, or the matters that are the subject of this Agreement, including any applicable Privacy Laws or any of the above that prohibit unfair, fraudulent or corrupt business practices and related activities, including any such actions or inactions that would constitute a violation of money laundering or terrorist financing laws and regulations.

"Assignable Software" is defined in Section 7.15.

"Available" means that a Property is available for guest stays with reservations booked via the Marriott Channels.

"Bankruptcy Action" means, with respect to Sonder, (i) if a receiver, trustee, liquidator or similar authority is appointed over all or substantially all of Sonder's assets, (ii) if Sonder files a voluntary petition, or consents to an involuntary petition, for bankruptcy, reorganization or similar arrangement under the United States Bankruptcy Reform Act of 1978, as amended, under any state or U.S. federal law granting relief to debtors, or under any similar law of any jurisdiction, (iii) if any proceeding for the dissolution or liquidation of Sonder is instituted, provided that, in each case, if such appointment, petition

or proceeding was involuntary, the same will only constitute a "Bankruptcy Action" hereunder to the extent it is not discharged, stayed or dismissed within 90 days following its filing, (iv) if any involuntary petition for bankruptcy, reorganization or similar arrangement under the United States Bankruptcy Reform Act of 1978, as amended, under any state or U.S. federal law granting relief to debtors, or under any similar law of any jurisdiction, is filed against Sonder and Sonder fails to vacate any order approving such an involuntary petition within 90 days from the date the order is entered, and (v) if Sonder is adjudicated to be bankrupt, insolvent or of similar status by a court of competent jurisdiction.

"Brand" means a Lodging Facility brand, trade name, trademark, system, collection or chain of Lodging Facilities.

"Brand Bar" is defined in Section 6.2.D.

"Case Goods" means furniture and fixtures used in the Properties such as cabinets, shelves, chests, armoires, chairs, beds, headboards, desks, tables, mirrors, lighting fixtures and similar items.

"Category" means a group of System Properties designated by Marriott or its Affiliates based on criteria such as geographic (for example, local, regional, national or international) or other attributes (for example, resorts, all-inclusive, urban, or suburban).

"Claim" means any demand, inquiry, investigation, action, claim or charge asserted, including in any judicial, arbitration, administrative, debtor or creditor proceeding, bankruptcy, insolvency, or similar proceeding.

"Collection" is defined in Recital A.

"Collection Learning and Development Bundle" means the Learning and Development programs for the Collection designated by Marriott in its Reasonable Business Judgment.

"Collection Standards" means, for any Property in the Collection:

(i) the following physical and operating standards:

(a) the physical standards of Design, maintenance, and renovation and the operating standards of the Properties, in each case substantially consistent with Sonder's past practices with respect thereto (this clause (i)(a), the "Sonder Standards"), provided that the Sonder Standards will include renovations of Soft Goods every 7 years and renovations of Case Goods every 14 years, on-site 24/7 support from a singular host (or cluster staffing in select assets and markets), luggage storage, on demand housekeeping, mobile/digital support interaction, and that each Property will comprise an entire building or a collective portion of a building with a dedicated lobby, reception or entrance;

(b) with respect to fire protection and life-safety, the standards set out in Exhibit F, as may be updated from time to time in accordance with Section 9.2 (this clause (i)(b), the "FLS Standards"); and

(c) with respect to safety and security, the "Threat Assessment" portion of the Security Standards and Sonder's good faith efforts to comply with the best practices recommended by the Security Standards;

(d) with respect to signage which includes the Marriott Proprietary Marks, the Standards for the Apartments by Marriott Bonvoy Brand that are applicable to such signage, as may be updated from time to time in accordance with Section 9.2 (this clause (i)(d), the "Signage Standards"); and

(ii) the following non-physical standards:

(a) with respect to data privacy and cyber security, the Data Privacy Standards;

(b) with respect to use of the Marriott Proprietary Marks, Standards applicable to all or substantially all franchised Marriott Lodging Facilities, as may be updated from time to time in accordance with Section 9.2 (this clause (ii)(b), the "IP Standards");

(c) with respect to use of third party distribution, the Distribution Standards; and

(d) the Quality Assurance Program, except that (i) Sonder and the Properties will have a 2-year grace period after the Effective Date, during which Sonder will not be considered in default and Properties will not become subject to Removal for any performance under the BSA audit and GSS accountability prongs of the Quality Assurance Program.

"Comfort Letter" is defined in Section 15.2.

"Comparable Properties" means Marriott Lodging Facilities that (i) when applicable, are in the same Category as the Properties, and (ii) are operated under the Tribute Portfolio Brand. For the avoidance of doubt, such Marriott Lodging Facilities will be considered "Comparable Properties" with respect to both Apartment Properties and Hotel Properties in the same manner.

"Condemnation" is defined in Section 20.1.A.

"Control" (in any form, including "Controlling" or "Controlled") means, for any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person or the power to veto major policy decisions of such Person. No Person (or Persons acting together) will be considered to have Control of a publicly-traded company merely due to ownership of voting stock of such company if such Persons collectively beneficially own less than 25% of the voting stock of such company.

"Covered Sonder Party" and "Covered Sonder Parties" are defined in Section 26.10.

"Critical Default" is defined in Section 4.8.A.

"Cybersecurity Assessments" means the work performed, and reports generated, pursuant to any Marriott data security- or privacy-related assessment and due diligence.

"Damages" means losses, costs (including reasonable legal or attorneys' fees (including reasonable fees and expenses of legal counsel on a solicitor and own client basis), litigation costs and settlement payments), liabilities (including employment liabilities, bodily injury, death, property damage and loss, personal injury and mental injury), penalties, interest, and damages of every kind and description.

"Data Controller" means the entity that determines the purposes and means of the Processing of Personal Information.

"Data Privacy Standards" means the cyber security and data privacy standards that apply for all or substantially all franchised Marriott Lodging Facilities, as may be updated from time to time in accordance with Section 9.2. As of the Effective Date, the Data Privacy Standards include the Franchise Security Standard (IT-SEC-023), Information Security Incidents at Franchised Hotels Standard (IT-PRV-002), and the Global Personal Data Privacy for Franchisees Standard (GPRV-0001).

"Default" means any of the events specified in Sections 18.1, or 18.2 (after the expiration of any applicable notice and cure period).

"Design" means the interior design theme or style reflected in the FF&E, fabrics, colors, and decorations that give the interior spaces an identifiable style or theme, such as "art deco," "modern," or "neoclassical," or a style or theme that is distinctive to a Property.

"Disclosure Document" means, with respect to the (i) Apartments by Marriott Bonvoy Brand, that certain document entitled "Franchise Disclosure Document" provided by Marriott to prospective franchisees of System Properties for such Marriott Brand, as such document may be updated by Marriott, and (ii) Tribute Portfolio Brand, that certain document entitled "Franchise Disclosure Document" provided by Marriott to prospective franchisees of System Properties for such Marriott Brand, as such document may be updated by Marriott.

"Dispute" means any disagreement, controversy, or Claim relating to or arising out of this Agreement, the relationship created by this Agreement, or the validity or enforceability of this Agreement.

"Dispute Notice" is defined in Section 23.1.B.

"Distribution Failure" is defined in Section 18.3.A.

"Distribution Standards" means the distribution channel standards and criteria that apply for all or substantially all franchised Marriott Lodging Facilities, as may be updated from time to time in accordance with Section 9.2. As of the Effective Date, the Distribution Standards include the Channel Distribution Standard (SMRM-048), the Standards & Guidelines for Online Marketing Using Marriott Trademarks, and the Third Party Distribution Channel Standard.

"Distribution Threshold" means:

(i) during the 3rd full year after the Effective Date, the Marriott Contribution Rate is at least 60%; and

(ii) during the 4th full year after the Effective Date and thereafter; the Marriott Contribution Rate is at least 65%.

"Due Diligence Information" means:

(1) with respect to a New Owner, the following information as reasonably required in order to permit Marriott to confirm that such New Owner is not a Restricted Transferee:

a. the identity of the New Owner and its Interestholders that, directly or indirectly, Control New Owner or own 10% or more of the Ownership Interests in New Owner; and

b. the requisite information required for the completion of any required background check of the New Owner and any Person that Controls New Owner or owns 25% or more ultimate beneficial Ownership Interest in New Owner.

(2) with respect to a proposed Management Company, the following information as reasonably required in order to permit Marriott to confirm that such Management Company is not a Restricted Transferee:

a. the identity of the Management Company and its Interestholders that, directly or indirectly, Control Management Company or own 10% or more of the Ownership Interests in Management Company;

b. information on the Management Company's (and its leadership team's) experience in the industry; and

c. the requisite information required for the completion of any required background check of the Management Company and any Person that Controls the Management Company or owns 25% or more ultimate beneficial Ownership Interest in the Management Company.

"Effective Date" is defined in the preamble to this Agreement.

"Electronic Systems" means all Software, Hardware and all electronic access to Marriott's systems and data (including telephone and internet access), licensed or made available to Sonder relating to the System, including the Reservation System, the Property Management System, the Yield Management System and any other system established under this Agreement.

"Electronic Systems Fees" means the fees charged by Marriott for the Property's use of the mandatory Electronic Systems and, if applicable pursuant to Section 7.2, optional Electronic Systems, which fees (i) apply to all or substantially all Comparable Properties and (ii) include the development and incremental operating costs, ongoing maintenance, field support costs and the reimbursement of capital invested in the development of such Electronic Systems, together with costs incurred by Marriott to finance such capital.

"Electronic Systems License Agreement" is defined in Section 1.5.A.

"Enrollment Link" is defined in Section 2 of Exhibit D.

"Existing Financing Holders" is defined in Section 15.2.

"Extraordinary Event" means (i) a Force Majeure Event, (ii) a temporary closure of all or part of a Property, (iii) a material reduction in available room nights across the Collection resulting from major renovations or capital improvement programs implemented at Properties in the Collection, or (iv) other similar event, in each case, that causes a temporary and extraordinary change in a Property's performance.

"FF&E" means Case Goods, Soft Goods, signage and equipment (including telephone systems, printers, televisions, vending machines, and Hardware), but excludes any item included in Fixed Asset Supplies.

"Financial Information" is defined in Section 12.1.

"First Notice" is defined in Section 1.5.A.i.1.

"First Portion of Key Money" is defined in Section 4.8.A.

"Fixed Asset Supplies" means items such as linen, china, glassware, tableware, uniforms and similar items included within "Operating Equipment" under the Uniform System.

"Force Majeure Event" means an act of nature, terrorism, strike, war, governmental restrictions (including those related to pandemics, quarantine restrictions or other public health restrictions) or other causes beyond the applicable party's control that affect the Properties, the Collection, the Reservation System, the Marriott Channels or the Electronic Systems (other than economic recessions, which by themselves will not be deemed to be Force Majeure Events).

"FS Hotel" is defined in Section 3 of Exhibit D.

"Go-Live Date" means the date on which 90% of the Properties listed in listed in Attachment Two and Attachment Three to Exhibit A on the Effective Date have been transitioned onto the Electronic Systems (including the Reservation System) in accordance with Section 7.3 and the Transition plan in Exhibit E, which date will be identified in the letter agreement signed by Marriott and Sonder described in Exhibit E. The parties agree to use commercially reasonable efforts to cause the Go-Live Date to occur no later than December 31. 2024.

"Gross Rooms Revenue" means all revenues and receipts of every kind that accrue from the rental of Guestrooms at the Properties (with no reduction for charge backs, credit card service charges, or uncollectible amounts). Gross Rooms Revenue ***includes***: (i) no-show revenue, early check-in fees, early departure fees, late check-out fees and other revenues allocable to rooms revenue under the Uniform System; (ii) resort fees, destination fees, and mandatory surcharges for facilities (although inclusion of such fees or surcharges does not constitute approval by Marriott of such fees and surcharges, which may be limited or prohibited); (iii) fees for changes to reservations and attrition or cancellation fees collected from unfulfilled reservations for Guestrooms; (iv) the amount of all lost sales due to the non-availability of Guestrooms in connection with a casualty event, to the extent that a Sonder Party receives business interruption insurance proceeds or would have received business interruption insurance proceeds if Sonder had obtained the insurance required under Section 14.1; and (v) any awards, judgments or settlements representing payment for loss of room sales. Gross Rooms Revenue ***excludes*** sales tax, value added tax, or similar taxes on such revenues and receipts.

"Guarantor" means any Person or Persons who guarantee the performance of any of Sonder's obligations under this Agreement as may be required pursuant to Section 1.8.

"Guest Personal Data" means Personal Information Processed by or on behalf of either party pursuant to this Agreement regarding actual or potential guests or customers of the Properties, including but not limited to addresses, phone numbers, facsimile numbers, email addresses, and SMS addresses.

"Guest Preferences" means the subset of Guest Personal Data comprising guest histories, guest preferences, guest loyalty program activities, and any other information relating to such histories, preferences, and activities, collected from or about actual or potential guests or customers of the Properties and other Marriott Products.

"Guestroom" means each rentable unit in the Properties consisting of a room, studio, suite or suite of rooms used for overnight guest accommodation, the entrance to which is controlled by the same key; however, adjacent rooms with connecting doors that can be locked and rented as separate units are considered separate Guestrooms.

"Hardware" means all computer hardware and other equipment (including all upgrades and replacements) required for the operation of any Electronic System.

"Holistic Capital Solution" means the following conditions to be completed by Sonder; provided, however, notwithstanding the terms below, Sonder will have the right to use alternative sources of new equity capital to satisfy the Holistic Capital Solution and Marriott will be obligated to fund the Key Money to Sonder if Sonder obtains the Holistic Capital Solution in the amounts listed below as long as the sources are (1) the sources listed below or (2) alternative sources of new equity capital:

Step 1 of Holistic Capital Solution: Sonder has (i) secured from BlackRock and Senator Investment Group (1) a PIK extension until December 31, 2025, (2) an option to further extend to June 30, 2026, and (3) an option to further extend to December 31, 2026, (ii) secured an agreement for BlackRock and Senator Investment Group to reduce the loan balance owed to such parties by any amount awarded against the Sonder Parties or agreed to by any Sonder Party under a settlement agreement related to the ongoing dispute in connection with the 20 Broad Street Property, (iii) secured all rights needed to issue at least 5,000,000 shares of new stock in Sonder after June 30, 2025, (iv) within 90 days after the Effective Date, taken all actions necessary to permit Marriott to exercise the board observation rights set out in Section 9.4, and (v) received full funding in a total amount equal to or greater than $49,000,000, comprised of the following items:

A. $42,500,000 in cash from the sale of preferred equity;

B. $2,500,000 in cash from a legal settlement regarding a lease dispute involving the "J-Collection" Properties in New Orleans; and

C. $4,000,000 in cash from Sonder's lenders.

Step 2 of Holistic Capital Solution: Sonder has received full funding in a total amount equal to or greater than $10,000,000, comprised of the following items:

A. $5,000,000 in lease adjustment capital for the Court Square Property; and

B. $5,000,000 in cash from a legal settlement regarding a lease dispute involving the "J-Collection" Properties in New Orleans.

Step 3 of Holistic Capital Solution: Sonder has completed the following:

A. By June 30, 2025, Sonder will reduce the amount of corporate overhead of Sonder and its Affiliates by $10,000,000 in year-over-year cash savings (as of the

Effective Date, such savings would result in overhead costs lowering from $80,000,000 in 2025 to $70,000,000).

"Home Rental Properties" is defined in Section 6.7.

"Hotel Properties" means those Properties identified in Attachment Two and Attachment Three to Exhibit A as a "Hotel".

"Hotel Redemption Reimbursement" is defined in Section 3 of Exhibit D.

"Information Security Program" means a comprehensive written information security program that contains administrative, technical and physical safeguards, practices and procedures to ensure the security, confidentiality and integrity of Marriott Guest Personal Data and to protect Marriott Guest Personal Data against anticipated threats or hazards to its security, confidentiality, accessibility or integrity, including, without limitation, against unauthorized or illegal access, destruction, use, modification, or disclosure.

"Initial Availability Date" means, for each Property, the date on which such Property becomes Available.

"Initial Onboarding Date" means the date on which Marriott lists Sonder on the Brand Bar with a redirect to Sonder.com, which date will be identified in the letter agreement signed by Marriott and Sonder described in Exhibit E.

"Interestholder" means, for any Person, a Person that directly or indirectly holds an Ownership Interest in that Person.

"Inventories" means "Inventories" as defined in the Uniform System, including provisions in storerooms, refrigerators, pantries and kitchens; beverages; other merchandise intended for sale; fuel; mechanical supplies; stationery; and other expensed supplies and similar items.

"Inventory Management" means those inventory management services made available by Marriott to Sonder under revenue management or consulting agreements.

"JOC" is defined in Section 9.3.A.

"JOC Scope" is defined in Section 9.3.A.

"Key Money" is defined in Section 4.8.A.

"Knowledge" means knowledge obtained or reasonably obtainable.

"Lease" is defined in Section 25.1.F.

"Leased Properties" is defined in Section 25.1.F.

"Leased Property Owner" is defined in Section 25.1.F.

"Lodging Facility" means a hotel, resort, other similar transient lodging product, including serviced-apartment hotels and lodging products that are structured as a "condominium hotel project" in

which a rental program is operated for the residential units to be included in the hotel's inventory, but excluding lodging products that are: (i) Vacation Club Products or (ii) residential products such as single-family homes or whole ownership residential projects that are not made available for transient stays.

"Loyalty Chargeout" is defined in Section 2.a. of Exhibit D.

"Loyalty Redemption" means a room night booked by a Marriott Loyalty Member through redemption of Marriott Points or other accrued benefits under a Marriott Loyalty Program.

"Management Agreement" is defined in Section 1.5.A.ii.1(iii).

"Management Company" is defined in Section 1.5.A.

"Management Company Acknowledgment" is defined in Section 1.5.A.

"Mandatory Services" is defined in Section 4.9.F.

"Manual Period" is defined in Section 2 of Exhibit D.

"Marketing Activities" is defined in Section 6.2.A.

"Marketing Materials" means all advertising, marketing, promotional, sales and public relations concepts, press releases, materials, concepts, plans, programs, brochures, or other information to be released to the public, whether in paper, digital or electronic, or in any other form of media.

"Marks" means: (i) any trademarks, trade names, trade dress, words, symbols, logos, slogans, designs, insignia, emblems, devices, service marks, and indicia of origin (including taglines, program names, and restaurant, spa or other outlet names); and (ii) any combinations of the above; in each case, whether registered or unregistered.

"Marriott" means, severally but not jointly, Marriott International, Inc., a Maryland corporation, and Global Hospitality Licensing S.à r.l., a Luxembourg private company.

"Marriott Brand" means any Brand developed or owned by Marriott or its Affiliates now or in the future. For avoidance of doubt, the Collection will not be deemed a Marriott Brand for purposes of this Agreement.

"Marriott Channels" means the Reservation System and all other methods and sources (including software, hardware and related electronic access) provided by or through the Marriott Parties for generating and delivering reservations to the Properties beginning on each Property's Initial Availability Date. Marriott Channels do not include Sonder Channels or Third Party Channels.

"Marriott Competitor" means [**].

"Marriott Contribution Rate" means the aggregate percentage of the Properties' total aggregate sold room nights during the relevant year that are booked through Marriott Channels.

"Marriott Development Activities" means the development, promotion, construction, ownership, lease, acquisition, management or operation of: (i) Marriott Products; and (ii) other business operations,

in each case by Marriott or its Affiliates, or the authorization, licensing or franchising to other Persons to conduct similar activities.

"Marriott Guest Personal Data" means all (i) Guest Personal Data in any document, record, form, or dataset collected through any of the Marriott Channels, (ii) Guest Personal Data in any document, record, form, or dataset relating to any reservation, stay, activity, or transaction made through any Marriott Channel, regardless of the channel through which such Guest Personal Data was collected, (iii) Marriott Guest Preferences, and (iv) Guest Personal Data collected in any document, record, form, or dataset to which a Marriott Loyalty Program number is or should be appended, provided that the Marriott Loyalty Program number was or should have been appended at the time at which such document, record, form, or dataset was created.

"Marriott Guest Preferences" means any Guest Preferences that are collected from Marriott Loyalty Members or guests who book through Marriott Channels.

"Marriott Intellectual Property" means the following items, regardless of the form or medium (for example, paper, electronic, tangible or intangible): (i) all Software; (ii) all Marriott Proprietary Marks; (iii) all of Marriott's Confidential Information; and (iv) all other information, materials, and subject matter that are copyrightable, patentable or can be protected under applicable intellectual property laws, and owned, developed, acquired, licensed, or used by Marriott or its Affiliates prior to or independently of this Agreement for any Marriott Product or any System.

"Marriott Lodging Facilities" means Lodging Facilities that are owned, leased, managed, operated, franchised (as franchisor) or licensed (as licensor) by a Marriott Party.

"Marriott Loyalty Member" means a member of a Marriott Loyalty Program.

"Marriott Loyalty Program" means any loyalty, recognition, affinity, and other programs designed to promote stays at, or usage of, the Properties and such other Marriott Products designated by Marriott or its Affiliates, or any similar, complementary, or successor programs or combination thereof. As of the Effective Date, such programs include "Marriott Bonvoy" and various programs sponsored by airlines, credit card and other companies.

"Marriott Loyalty Program Policies" means all rules, terms and conditions associated with a Marriott Loyalty Program, including those set forth in the Program Guide made available to Marriott Products, and the member-facing terms and conditions associated with a Marriott Loyalty Program, as such rules, terms and conditions may modified, deleted or supplemented from time-to-time by Marriott in its sole discretion.

"Marriott OTA Agreements" is defined in Section 6.5.

"Marriott Party" means Marriott or any of its Affiliates.

"Marriott Points" means the loyalty and rewards currency that may be earned and redeemed by Marriott Loyalty Members pursuant to the Marriott Loyalty Program Policies.

"Marriott Products" means any Lodging Facilities (including serviced-apartment hotels) and other lodging products, Vacation Club Products, residential products (such as single family homes or multi-unit apartment buildings or individual units within such buildings), restaurants, and other products, services, activities and business operations of any type that are managed, franchised, licensed, owned, leased,

developed, promoted or provided by or associated with (including by membership or affiliation), Marriott or any of its Affiliates, now or in the future, in whole or in part, using any Brand name available to Marriott or its Affiliates (including any Marriott Brands or other Brands or concepts currently used by Marriott or its Affiliates for Lodging Facilities and other lodging products, Vacation Club Products, residential products, whole ownership facilities, home sharing facilities, and other similar products or concepts, and any future Brands or concepts developed or used by Marriott or its Affiliates) or not using any brand name.

"Marriott Proprietary Marks" means any Marks used in connection with the Collection owned by Marriott or any of its Affiliates. The term "Marriott Proprietary Marks" does not include the Sonder Proprietary Marks or Third Party Marks.

"Marriott Relationship Manager" means a relationship manager appointed and maintained by Marriott during the Term to serve as Sonder's main point of contact for the relationship contemplated by this Agreement.

"Marriott Restriction" is defined in Section 1.5.B.

"Marriott Similar Marks" is defined in Section 10.2.A.6.

"Marriott's Confidential Information" means: (i) the Standards for each System; (ii) documents or trade secrets developed, acquired, or otherwise owned or licensed by the Marriott Parties and (a) approved for the Collection or any System or (b) used in the design, construction, renovation or operation of the Properties; (iii) any Electronic Systems and related documentation; (iv) Marriott Guest Personal Data; or (v) any other knowledge, trade secrets, business information or know-how that is not publicly available and is reasonably deemed confidential by Marriott, to the extent the same is obtained or generated through the use of any Electronic System by the applicable Sonder Party (or otherwise obtained from Marriott or its Affiliates in connection with the relationship contemplated by this Agreement).

"MFRDL" is defined in Section 25.2.F.

"New Owner" is defined in Section 1.5.A.ii.1(iii).

"New Property" is defined in Section 1.5.A.

"New Sonder Property" is defined in Section 1.5.A.

"Non-Assignable Software" is defined in Section 7.15.

"Non-Controlled Person" means, with respect to any Person, (i) an Unaffiliated Person or (ii) an Affiliate of such Person that such Person does not, directly or indirectly, Control.

"Observer" is defined in Section 9.4.

"Operated Property" is defined in Section 1.5.A.ii.1(iii).

"Operated Property Owner" means the Non-Controlled Person that owns or leases a Property operated by a Sonder Party under a Management Agreement for such Property.

"Optional Services" is defined in Section 4.9.G.

"Other Incident" is defined in Section 9.2.E.

"Other Mark(s)" is defined in Section 10.3.

"Owners" means, collectively, the Leased Property Owners and the Operated Property Owners.

"Ownership Interest" means all forms of legal or beneficial ownership or Control of entities or property, including the following: stock, shares, partnership, membership, joint tenancy, leasehold, proprietorship, trust, beneficiary, proxy, power-of-attorney, option, warrant, and any other interest that evidences ownership or Control, whether direct or indirect (unless otherwise specified).

"Periodic Renovations" is defined in Section 5.4.A.

"Permitted Change Standard" means the update (a) does not contradict the terms of this Agreement (including, for the avoidance of doubt, any exhibits, schedules or attachments hereto), (b) is being implemented at all or substantially all other Marriott Lodging Facilities that are subject to electronic systems license agreements with terms that are similar to the form of Electronic Systems License Agreement, (c) does not materially or adversely affect any right or obligation of Sonder or its Affiliates under this Agreement, and (d) is delivered to Sonder in writing by Marriott at least 60 days prior to the proposed implementation thereof; provided, however, that if the updates are required by Applicable Law, then such updates will not be required to satisfy clauses (a) or (c) of this definition.

"Person" means an individual (and the heirs, executors, administrators or other legal representatives of an individual), a partnership, a joint venture, a firm, a company, a corporation, a governmental department or agency, a trustee, a trust, an unincorporated organization or any other legal entity.

"Personal Information" means any information regarding an identified or identifiable natural person, including any such information that constitutes "personal information," "personally identifiable information," "personal data," or an equivalent term under applicable Privacy Law.

"Pipeline Properties" means those Properties identified in Attachment Four to Exhibit A.

"Plans" means construction documents, including a site plan and architectural, mechanical, electrical, civil engineering, plumbing, landscaping and interior design drawings and specifications.

"Platform Transaction" means an affiliation, association, or other arrangement (or other agreement for a partnership, venture or collaboration (whether under a framework agreement, distribution agreement, franchise or license agreement, management agreement or other similar agreement)) between two or more Persons where one Person's Brand is featured as an available Brand on another Non-Controlled Person's booking platform, reservation system, or loyalty program (whether as the same Brand, under a collection Brand, as a new Brand, or as a co-Brand using a combination of the trademarks of 2 or more Non-Controlled Persons).

"Prime Rate" means the "Prime Rate" of interest in the United States of America published from time to time by the Bloomberg Press at http://www.bloomberg.com, or another internationally recognized website or publication publishing the prime rate of interest in the United States of America as Marriott may reasonably determine.

"Privacy Law" means, with respect to a party, Applicable Laws regarding privacy, security, or data protection that are applicable to the Processing of Guest Personal Data by or on behalf of the party.

"Process" (in any form, including "Processing" or "Processed") means, with respect to Personal Information, any operation or set of operations performed thereon, whether or not by automated means, including access, adaptation, alignment, alteration, collection, combination, compilation, consultation, creation, derivation, destruction, disclosure, disposal, dissemination, erasure, interception, maintenance, making available, organization, recording, restriction, retention, retrieval, storage, structuring, transmission, and use, and security measures with respect thereto.

"Product Standards" means, for any System, those quality requirements for the design of the System Properties and such other information for planning, constructing or renovating and furnishing the System Properties, including the Electronic Systems.

"Program Services" is defined in Section 4.9.A.

"Program Services Contribution" means the amount charged by Marriott for Program Services.

"Program Services Fund" means money collected by Marriott for Program Services.

"Prohibited Party" means any Person (or any Affiliate of such Person) who (i) is a Restricted Person, or (ii) receives funding from a Restricted Person (other than by way of a Restricted Person's purchase or ownership of publicly traded shares).

"Properties" means all or the applicable portion of the Lodging Facilities listed in Attachment Two and Attachment Three to Exhibit A, as the same may be updated from time to time in accordance with the terms and conditions of this Agreement.

"Property Management System" means all property management systems (including all Software, Hardware and electronic access) designated by Marriott for use in the front office, back-of-the-office or other operations of System Properties.

"Property Restoration" is defined in Section 20.1.D.

"Prospectus" means any registration statement, memorandum, offering document, or similar document for the sale or transfer of an Ownership Interest in Sonder or its Affiliates.

"Public Facilities" means the lobby areas, meeting rooms, convention or banquet facilities, restaurants, bars, lounges, corridors and other similar facilities at the Properties.

"Published Source" means the website published and maintained by the Bloomberg Press at http://www.bloomberg.com, or another internationally recognized website or publication quoting exchange rates for the applicable currencies as Marriott may reasonably determine.

"Quality Assurance Program" means the program that Marriott uses to monitor guest satisfaction and the operations, facilities and services at all or substantially all Comparable Properties, as may be updated from time to time in accordance with Section 9.2.

"Reasonable Business Judgment" is defined in Section 26.3.A.

"Redemption Reimbursement" means, collectively, the Hotel Redemption Reimbursement and Apartment Redemption Reimbursement.

"Removal" means a Property has been removed from the Collection and this Agreement by Sonder or Marriott in accordance with this Agreement.

"Reservation System" means any reservation system designated by Marriott for System Properties (including Software, Hardware and related electronic access).

"Restricted Person" means a Person: (a) that is identified by any government or legal authority as a Person with whom a party or its Affiliates are prohibited or restricted from transacting business, including: (i) any Person on the Government of Canada's *The Consolidated Canadian Autonomous Sanctions List*; U.S. Department of Treasury's *Office of Foreign Assets Control List of Specially Designated Nationals and Blocked Persons*; the U.K. list of *Financial Sanctions Targets maintained by His Majesty's Treasury*; the *Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions*; or any other list or designation of targeted persons, entities, or groups under economic sanctions laws made by the United States, the European Union, the United Kingdom, or the United Nations Security Council; and (ii) any Person ordinarily resident, incorporated, or located in any Sanctioned Territory, or owned or Controlled by, or acting on behalf of, the government of any Sanctioned Territory; or (b) that is directly or indirectly Controlled by, or 10% or more of the Ownership Interests are held by, or the designee of or acting on behalf of, any Person identified in clause (a).

"Restricted Transferee" means any Person who is (i) a Marriott Competitor, (ii) a Prohibited Party, (iii) a Person that is (or has any Affiliate that is) in active litigation or arbitration with a Marriott Party, or (iv) convicted of a Serious Crime.

"RevPAR Rate" is defined in Section 3 of Exhibit D.

"Royalty Fees" is defined in Section 4.2.

"Safety Threat" is defined in Section 9.3.E.

"Sales Agent" means a Person who acts on behalf of Sonder for: (i) Inventory Management; (ii) booking reservations at the Property or other booking activities, including accessing the Reservation System; or (iii) sales activities, including arranging group sales.

"Sales and Marketing Charge" is defined in Section 4.3.

"Sanctioned Territory" means any country or territory subject to (i) a comprehensive export, import, or financial embargo under the U.S., U.K., E.U. or U.N.; or (ii) sanctions that materially and adversely restrict Marriott from providing services under this Agreement in accordance with the Collection Standards or Sonder from operating the Properties in accordance with the Collection Standards.

"Scope of Work" is defined in Section 5.2.

"Second Failure Penalty" is defined in Section 18.3.A(ii).

"Second Notice" is defined in Section 1.5.A.ii.1.

"Second Portion of Key Money" is defined in Section 4.8.

"Security Incident" means the accidental, unauthorized or unlawful destruction, loss, damage, alteration, use, disclosure of, acquisition of, or access to, Marriott's Confidential Information (including Marriott Guest Personal Data), any attack on or malicious intrusion into any Electronic Systems (such as a ransomware attack), or any event that gives rise to a reasonable likelihood of the same, or as otherwise updated or defined in the Collection Standards.

"Security Standards" means Marriott's safety and security Standards applicable to all or substantially all franchised Marriott Lodging Facilities, as may be updated from time to time in accordance with Section 9.2.

"Serious Crime" means a felony (or its international equivalent) that is punishable by imprisonment of one year or more.

"Soft Goods" means wall and floor coverings, window treatments, carpeting, bedspreads, lamps, artwork, decorative items, pictures, wall decorations, upholstery, textile, fabric, vinyl and similar items used in the Properties.

"Software" means all computer software (including all future upgrades and modifications) and related documentation provided by Marriott or designated suppliers for the Electronic Systems.

"Sonder" means Sonder Holdings Inc., a Delaware corporation.

"Sonder Application" is defined in Section 7.4.

"Sonder Board" is defined in Section 9.4.

"Sonder Card" is defined in Section 4.e of Exhibit D.

"Sonder Channels" means (i) sonder.com or any other website or mobile application owned or operated, currently or in the future, by Sonder or its Affiliates (other than to the extent such websites or mobile applications direct or forward traffic to the Reservation System or otherwise utilize the Reservation System to complete bookings), and (ii) Property front desks and other on-property channels (e.g., with respect to "walk-up" and similar reservations) that are not Marriott Channels.

"Sonder Competitor" means [**].

"Sonder Controlled Property" is defined in Section 1.5.A.

"Sonder Development Activities" means the development, promotion, construction, ownership, lease, acquisition, management or operation of: (i) Lodging Facilities; and (ii) other business operations, in each case by Sonder or its Affiliates, or the authorization, licensing or franchising to other Persons to conduct similar activities.

"Sonder Guest Personal Data" means all (i) Guest Personal Data in any document, record, form, or dataset collected through any of the Sonder Channels (other than any Guest Personal Data relating to reservations to which a Marriott Loyalty Program number was or should have been appended), (ii) Guest Personal Data in any document, record, form, or dataset relating to any reservation, stay, activity, or transaction made through any Sonder Channel (other than any Guest Personal Data relating to

reservations to which a Marriott Loyalty Program number was or should have been appended), (iii) Guest Personal Data in any document, record, form, or dataset collected from or about actual or potential guests or customers of the Properties (a) prior to the applicable Initial Availability Date, or (b) on and after the applicable Initial Availability Date who book reservations at the Properties through any means or channels other than the Marriott Channels (i.e., including, but not limited to, any and all bookings through the Sonder Channels), in each case excluding any Guest Personal Data relating to reservations to which a Marriott Loyalty Program number was or should have been appended, and (iv) Sonder Guest Preferences. For the avoidance of doubt, the same Personal Information may constitute both Sonder Guest Personal Data and Marriott Guest Personal Data to the extent that such Personal Information is collected independently in accordance with separate reservations or other occurrences in accordance with the definitions of Sonder Guest Personal Data and Marriott Guest Personal Data.

"Sonder Guest Preferences" means any Guest Preferences that are collected from guests of the Properties (other than guests who are Marriott Loyalty Members or who book through Marriott Channels) by Sonder, its Affiliates, or their respective representatives or agents (excluding the Marriott Parties).

"Sonder Intellectual Property" means (i) all software, including the data and information processed or stored thereby relating to the Sonder Application; (ii) Sonder's Website; (iii) the Sonder Proprietary Marks; (iv) Sonder's Confidential Information; and (v) all other information, materials, and subject matter that are copyrightable, patentable or can be protected under applicable intellectual property laws, and owned, developed, acquired, licensed, or used by Sonder or its Affiliates prior to or independently of this Agreement.

"Sonder Marketing" is defined in Section 6.1.A.

"Sonder Party" means Sonder or any of its Affiliates.

"Sonder Proprietary Marks" means (i) the Marks related to the name "Sonder", in any format, style, design or logo, including the Marks identified in Item 3 of Exhibit A, and (ii) the Marks that Sonder uses for the names of Properties and are owned by Sonder or any of its Affiliates, including any such Marks identified in Item 3 of Exhibit A. The term "Sonder Proprietary Marks" does not include the Marriott Proprietary Marks or Third Party Marks, in any format, style, design or logo.

"Sonder Relationship Manager" means a relationship manager appointed and maintained by Sonder during the Term to serve as Marriott's main point of contact for the relationship contemplated by this Agreement.

"Sonder Reservation System" is defined in Section 7.3.B.

"Sonder's Confidential Information" means (i) any knowledge or information acquired by Marriott from Sonder if Sonder indicates in writing that such information will remain confidential, (ii) any information regarding Sonder's business, operations, clients, investors and business partners and/or information not publicly available (or otherwise developed or obtained by a Marriott Party other than via disclosure by Sonder), including but not limited to information concerning the operations, business plans, work product, financial data and financial plans, architectural plans and designs, marketing plans and arrangements, pricing policies, technology, research, future plans, business models, strategies, business methods of Sonder and its Affiliates, as well as information about the Sonder's and its Affiliates' customers, clients, business partners and operations.

"Sonder's Media" is defined in Section 10.4.

"Sonder's Website" is defined in Section 10.4.

"Specified Communications" means the items set forth below to the extent required or contemplated to be delivered in accordance with the indicated provisions of this Agreement:

i. Requests for approval pursuant to Sections 6.1 or 6.2.C;

ii. Notices of the identity of the Sonder Relationship Manager or Marriott Relationship Manager pursuant to Section 9.3.B;

iii. Notices of Safety Threats or Other Incidents pursuant to Section 9.3.E;

iv. Requests for approval pursuant to Section 10.4;

v. Requests for approval pursuant to Sections 6.1.B, 6.2.E, 10.1.B, or 10.5.B;

vi. All financial documentation and reports pursuant to Section 12.3; and

vii. Certificates of insurance pursuant to Section 14.1.K and 14.2.E.

"Standards" means, for any Marriott Brand, Marriott's manuals, procedures, systems, guides, programs, requirements, directives, specifications, Product Standards, and such other information and initiatives for operating the applicable System Properties.

"Storefront" is defined in Section 7.3.B.

"Support Services" is defined in Section 7.8.

"System" means, for any System Properties, the Standards, know-how, Marriott Intellectual Property, the Electronic Systems, the Marriott Loyalty Programs, the Marketing Activities, Additional Marketing Programs, Marriott Marketing Materials, training programs, and other elements that Marriott or its Affiliates have designated for such System Properties.

"System Property" means, with respect to any Marriott Brand, a Lodging Facility operated by Marriott, an Affiliate of Marriott, or a franchisee or licensee of Marriott or its Affiliates under such Marriott Brand in the United States of America and Canada and "System Properties" means, for each Marriott Brand, the system of all such Lodging Facilities so operating under such Marriott Brand. For example, a Courtyard System Property is a Lodging Facility that is operating under the Courtyard Brand and the Courtyard System Properties are the system of all Lodging Facilities that are operating under the Courtyard Brand.

"Taxes" means taxes, levies, imposts, duties, fees, charges or liabilities imposed by any governmental authority, including any interest, additions to tax or penalties applicable to any of the foregoing.

"Term" is defined in Section 2.1.

"Termination Fee" is defined in Section 18.5.B.

"Territorial Restrictions" means an area of protection or similar territorial restriction to which a Marriott Party is subject to pursuant to the terms and conditions of a franchise, license, management, or other agreement with a Non-Controlled Person and such Marriott Party that exists of the Effective Date.

"Third Party Channels" means Marriott's wholesale distribution partners and online travel agencies with which Marriott has a contractual relationship.

"Third Party Marks" means the Marks that (i) Sonder uses for the names of Properties, and (ii) are not owned by Sonder or any of its Affiliates and are used under license or with consent from a Non-Controlled Person, including any such Marks identified in Item 4 of Exhibit A. The term "Third Party Marks" does not include the Marriott Proprietary Marks or the Sonder Proprietary Marks.

"Third Party Mark Owners" means the Persons that own the rights to the Third Party Marks, including the Persons listed in Item 4 of Exhibit A.

"Transfer" means any absolute or conditional sale, conveyance, transfer, assignment, exchange, lease or other disposition.

"Transition" is defined in Section 7.3.C.

"Travel Costs" means all travel, food and lodging, living, and other out-of-pocket costs (including the cost of obtaining any required visas, work permits or similar documentation), which with respect to Marriott, will not exceed the amounts permissible under Marriott's corporate travel policies.

"Travel Management Companies" means travel agencies, online travel agencies, group intermediaries, wholesalers, concessionaires, and other similar travel companies.

"Trigger Fees" is defined in Section 4.9.F.

"Unaffiliated Person" means, with respect to a Person, a Person which is not an Affiliate of such Person.

"Unamortized Key Money" is defined in Section 4.8.C.

"Unavailable" means that a Property is not available for guest stays with reservations booked via the Marriott Channels.

"Uniform System" means the Uniform System of Accounts for the Lodging Industry, Eleventh Revised Edition, 2014, as published by the Hospitality Financial and Technology Professionals, or any later edition, revision or replacement that Marriott designates.

"United States" means the (i) 50 states compromising the United States of America and (ii) the District of Columbia.

"Vacation Club Products" means timeshare, fractional, interval, vacation club, destination club, vacation membership, private membership club, private residence club, and points club products, programs and services and includes other forms of products, programs and services where purchasers acquire an ownership interest, use or other rights to use determinable leisure units on a periodic basis and pay in advance for such ownership interest, use or other right.

"Yield Management System" means any yield management system (including all Software, Hardware and electronic access) designated by Marriott for use by System Properties.

Exhibit 99.1

Sonder Holdings Inc. Announces Strategic Licensing Agreement with Marriott International

Strategic agreement expected to deliver significant revenue opportunities and cost efficiencies

Sonder also secures approximately $146 million in additional liquidity, including approximately $43 million convertible preferred equity investment to strengthen balance sheet

SAN FRANCISCO, August 19, 2024 – Sonder Holdings Inc. (NASDAQ: SOND or "Sonder"), a leading global brand of premium, design-forward apartment-style accommodations serving the modern traveler, today announced that it has entered into a long-term strategic licensing agreement with Marriott International, Inc. (NASDAQ: MAR or "Marriott"). Through this strategic agreement, over 9,000 live Sonder units are expected to join the Marriott portfolio by the end of 2024, with approximately 1,500 additional contracted units anticipated to join the Marriott system at later dates. Sonder's properties, which consist of apartment-style accommodations and intimate boutique hotels, are expected to be fully integrated with Marriott's extensive distribution channels, and be available for booking on Marriott.com and the Marriott Bonvoy mobile app as a new collection called Sonder by Marriott Bonvoy. Sonder's properties are also expected to participate in the highly regarded Marriott Bonvoy travel program with over 210 million members, and gain access to Marriott's global sales organization. Sonder anticipates that full integration with Marriott's digital channels and platform will occur in 2025; however, Sonder expects that Marriott.com will include link-offs to Sonder's digital platforms to support shop, book, earn and redeem by Marriott Bonvoy members and customers before the end of 2024. Sonder expects the strategic agreement to deliver significant revenue opportunities and operating efficiencies for Sonder.

"We're delighted about our strategic agreement with Marriott. Benefitting from the extensive distribution, loyalty program and sales capabilities of a global hospitality leader will help us to prioritize our core value drivers, including our unique guest experience, while unlocking significant opportunities for increased revenue and cost efficiency," said **Francis Davidson, Co-Founder and CEO of Sonder**. "We look forward to welcoming Marriott Bonvoy members to our approximately 200 properties worldwide, creating new opportunities for guests to enjoy Marriott's award-winning loyalty program. Thank you to all our employees, guests, partners and stakeholders as we launch this exciting new chapter."

"We are excited about this new agreement, which is set to expand our portfolio of longer-stay accommodations in key markets around the world," said **Tim Grisius, Global Officer, M&A, Business Development and Real Estate, Marriott International**. "Marriott has long believed in providing the right product at the right price point for all trip purposes and generations of travelers. With the planned addition of Sonder by Marriott Bonvoy, we will be able to provide guests seeking apartment-style urban accommodations with even more options in the Marriott Bonvoy portfolio."

Compelling Benefits of Marriott Strategic Licensing Agreement

- **Increasing revenue by integrating with Marriott's commercial engine:** Following full integration with Marriott's extensive global sales and marketing capabilities, as well as with Marriott's loyalty platform and distribution and booking channels, Sonder expects these sources of new and improved demand to drive substantial uplift in revenue per available room ("RevPAR") over time.
- **Delivering cost savings through synergies and scale:** The full integration is expected to complement Sonder's existing technology which powers end-to-end digital guest journeys and operating efficiencies. Sonder expects to realize substantial customer acquisition cost savings through improved distribution channel mix and preferred distribution channel rates.

- **Powering future growth:** Sonder believes that the strategic agreement with Marriott will enhance Sonder's value proposition to real estate owners who can expect to realize the unique combination of Sonder's product and Marriott's distribution.

Strengthened Balance Sheet

Sonder also announced that it has enhanced its liquidity profile by approximately $146 million to support its long-term profitable growth and the integration efforts under the strategic agreement with Marriott. Sonder is expected to have access to these additional funds over the coming months:

- A consortium of investors (the "Investor Consortium") has committed to purchase approximately $43 million of a newly designated series of convertible preferred equity (the "Preferred Equity") of Sonder.
- Sonder's existing noteholders have provided a total of approximately $83 million in additional liquidity, including $4 million in financing funded on August 13, 2024, and approximately $79 million in the form of a 30-month extension (through the end of 2026) of the paid-in-kind feature of the Note Purchase Agreement (21 months of which is at Sonder's option).
- Other sources of liquidity totaling $20 million.

The above is in addition to the previously announced $16 million in financing from Sonder's existing noteholders.

Janice Sears, Lead Independent Director of the Sonder Board of Directors, said, "Today's announcement is the result of deliberate and thoughtful planning by the Board and the management team to best position Sonder to deliver value for all stakeholders. Sonder has been relentlessly focused on operational efficiency to deliver long-term profitability and these actions are the next step in achieving that goal. With significantly improved financial flexibility from the support of our lenders and investors, Sonder now has a stronger balance sheet to fuel its value creation strategy as it embarks on its next chapter, including the strategic licensing agreement with Marriott."

Terms of the Convertible Preferred Equity Transaction

Under the terms of the agreements with the Investor Consortium and Sonder's existing noteholders, the Investor Consortium and Sonder's existing noteholders purchased an aggregate of approximately $14.7 million of Preferred Equity on or about August 13, 2024, and

have committed to purchase an additional approximately $28.6 million of Preferred Equity, subject to Sonder becoming current on its overdue U.S. Securities and Exchange Commission (“SEC”) reports and satisfaction of customary closing conditions, which is expected to occur in the fourth quarter of 2024.

Holders of over 50% of Sonder’s outstanding shares of common stock have agreed to vote their shares in favor of certain proposals related to this transaction at a meeting of Sonder’s shareholders, which is expected to be scheduled later this year.

Additional information regarding the terms of the Preferred Equity will be provided in a Current Report on Form 8-K to be filed with the SEC.

Amendments to Note Purchase Agreement with Sonder’s Existing Noteholders

Sonder has entered into further amendments of its existing Note Purchase Agreement with a syndicate of Sonder’s existing noteholders, providing for (i) a one year maturity extension to December 2027, (ii) a 30-month extension of the paid-in-kind feature of the Note Purchase Agreement through the end of 2026 (21 months of which is at Sonder’s option), and (iii) a covenant holiday related to Liquidity and Free Cash Flow through the third quarter of 2025.

Additional information regarding these amendments will be provided in a Form 8-K to be filed with the SEC.

Advisors

Moelis & Company LLC is serving as financial advisor to Sonder and Kirkland & Ellis LLP is serving as legal counsel.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based upon current expectations or beliefs, as well as assumptions about future events. Forward-looking statements include all statements that are not historical facts and can generally be identified by terms such as “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potentially,” or “will” or similar expressions and the negatives of those terms. These statements include, but are not limited to, statements regarding improvements in liquidity and profitability; the anticipated benefits and synergies from the strategic licensing agreement with Marriott, including, but not limited to, the timing, scope and impact of Sonder’s participation in the Marriott Bonvoy loyalty program and Marriott’s distribution and booking channels and systems, including the anticipated integration period, initial link-off to Sonder’s digital platforms, and number of properties; statements about potential revenue opportunities, improved demand and RevPAR, operating efficiencies and cost savings, synergies and scale from the strategic licensing agreement with Marriott; anticipated enhancement of Sonder’s value proposition to real estate owners and potential growth; statements about the timing and amount of anticipated preferred equity funding and other sources of liquidity; statements about improving Sonder’s balance sheet and long-term profitable growth; and other information concerning Sonder’s financial and operating goals and estimated, possible or assumed future financial or operating results and measures, cash flow, or liquidity.

These forward-looking statements are based on management's current expectations, estimates, and beliefs, as well as a number of assumptions concerning future events. Actual results could differ materially from those expressed in or implied by the forward-looking statements due to a number of risks and uncertainties, including but not limited to: the risk that the strategic licensing agreement with Marriott will not provide the anticipated benefits, including operating efficiencies and higher RevPAR over time; risks and uncertainties associated with the strategic licensing agreement with Marriott, including uncertainties related to the timing and extent of benefits, synergies, cost savings, and future revenue opportunities; uncertainties associated with the integration of Sonder's portfolio with Marriott's platforms, distribution channels, sales capabilities, and systems, including the risk of delays or unanticipated disruptions or complications; uncertainties concerning Sonder's previously announced financial restatement process, including the possibility that additional accounting errors or corrections will be identified and the possibility of additional delays in Sonder's SEC filings; uncertainties associated with Sonder's liquidity, debt, and capital resources, including uncertainties associated with the satisfaction of conditions for and timing of the preferred equity financing and other sources of liquidity, and the risk that Sonder's efforts to conserve cash will be unsuccessful and that additional funding or other sources of liquidity will not be available on acceptable terms or at all; the risk that Sonder will be unsuccessful in achieving positive free cash flow; and the other risks and uncertainties described in Sonder's SEC reports, including its Current Report on Form 8-K dated as of the date hereof, and under the heading "Risk Factors" in its most recent annual report on Form 10-K and quarterly reports on Form 10-Q. The forward-looking statements contained herein speak only as of the date of this press release. Except as required by law, Sonder does not undertake any obligation to update or revise its forward-looking statements to reflect events or circumstances after the date of this press release.

About Sonder

Sonder (NASDAQ: SOND) is a leading global brand of premium, design-forward apartments and intimate boutique hotels serving the modern traveler. Launched in 2014, Sonder offers inspiring, thoughtfully designed accommodations and innovative, tech-enabled service combined into one seamless experience. Sonder properties are found in prime locations in over 40 markets, spanning ten countries and three continents. The Sonder app gives guests full control over their stay. Complete with self-service features, simple check-in and 24/7 on-the-ground support, amenities and services at Sonder are just a tap away, making a world of better stays open to all.

To learn more, visit www.sonder.com or follow Sonder on Instagram, LinkedIn or X.

Download the Sonder app on Apple or Google Play

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