
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q**
(Mark One)

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

For the quarterly period ended June 30, 2024

OR

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

Commission File Number 001-40143

Better Home & Finance Holding Company

(Exact name of registrant as specified in its charter)

Delaware

93-3029990

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

3 World Trade Center
175 Greenwich Street, 57th Floor
New York, NY 10007

(Address of Principal Executive Offices, including zip code)

(415) 522-8837

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, par value \$0.0001 per share	BETR	The Nasdaq Stock Market LLC
Warrants exercisable for one share of Class A common stock at an exercise price of \$11.50	BETRW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (\$232.405) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

As of August 9, 2024, there were 424,761,553 shares of Class A common stock, 259,792,893 shares of Class B common stock and 71,877,283 shares of Class C common stock of the registrant issued and outstanding.

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Part I - Financial Information
Item 1. Financial Statements
BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2024	December 31, 2023
<i>(Amounts in thousands, except share and per share amounts)</i>		
Assets		
Cash and cash equivalents	\$ 320,936	\$ 503,591
Restricted cash	26,464	24,475
Short-term investments	57,844	25,597
Mortgage loans held for sale, at fair value	349,206	170,150
Loans held for investment (net of allowance for credit losses of \$261 and none as of June 30, 2024 and December 31, 2023, respectively)	31,260	4,793
Other receivables, net	20,359	16,888
Property and equipment, net	16,254	16,454
Right-of-use assets	17,693	19,988
Internal use software and other intangible assets, net	25,941	38,126
Goodwill	32,245	32,390
Derivative assets, at fair value	4,730	1,716
Prepaid expenses and other assets	54,951	51,386
Total Assets	<hr/> \$ 957,883	<hr/> \$ 905,554
Liabilities and Stockholders' Equity		
Liabilities		
Warehouse lines of credit	\$ 247,354	\$ 126,218
Convertible Note	516,394	514,644
Customer deposits	36,594	11,839
Accounts payable and accrued expenses (includes \$66 and none payable to related parties as of June 30, 2024 and December 31, 2023, respectively)	62,267	66,558
Escrow payable and other customer accounts	4,097	3,376
Derivative liabilities, at fair value	142	949
Warrant and equity related liabilities, at fair value	1,610	2,331
Lease liabilities	27,201	31,202
Other liabilities (includes none and \$390 payable to related parties as of June 30, 2024 and December 31, 2023, respectively)	17,316	25,837
Total Liabilities	<hr/> 912,975	<hr/> 782,954
Commitments and contingencies (see Note 12)		
Stockholders' Equity		
Common stock \$0.0001 par value; 3,300,000,000 shares authorized as of June 30, 2024 and December 31, 2023, and 755,548,679 and 751,773,361 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	75	74
Notes receivable from stockholders	(9,130)	(10,111)
Additional paid-in capital	1,852,344	1,838,427
Accumulated deficit	(1,796,933)	(1,704,076)
Accumulated other comprehensive loss	(1,448)	(1,714)
Total Stockholders' Equity	44,908	122,600
Total Liabilities and Stockholders' Equity	<hr/> \$ 957,883	<hr/> \$ 905,554

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

<i>(Amounts in thousands, except share and per share amounts)</i>	Six Months Ended			
	Three Months Ended June 30,		June 30,	
	2024	2023	2024	2023
Revenues:				
Gain on loans, net	\$ 24,229	\$ 26,425	\$ 39,881	\$ 39,187
Other revenue	2,881	4,711	5,698	9,655
Net interest income				
Interest income	9,397	7,574	18,033	13,964
Interest expense	(4,245)	(7,615)	(9,099)	(13,084)
Net interest income/(loss)	<u>5,152</u>	<u>(41)</u>	<u>8,934</u>	<u>880</u>
Total net revenues	<u>32,262</u>	<u>31,095</u>	<u>54,513</u>	<u>49,722</u>
Expenses:				
Compensation and benefits	35,254	33,996	73,327	72,108
General and administrative	15,155	12,708	29,202	29,472
Technology	6,582	11,163	12,040	25,609
Marketing and advertising	8,531	3,101	13,085	10,861
Loan origination expense	791	3,396	3,368	8,598
Depreciation and amortization	7,990	10,822	17,064	22,299
Other expenses/(Income)	(879)	(537)	(1,062)	10,527
Total expenses	<u>73,424</u>	<u>74,649</u>	<u>147,024</u>	<u>179,474</u>
Loss before income tax (benefit)/expense	(41,162)	(43,554)	(92,511)	(129,752)
Income tax (benefit)/expense	203	456	346	1,880
Net loss	<u>(41,365)</u>	<u>(44,010)</u>	<u>(92,857)</u>	<u>(131,632)</u>
Other comprehensive loss:				
Foreign currency translation adjustment, net of tax	579	(76)	266	(228)
Comprehensive loss	<u>\$ (40,786)</u>	<u>\$ (44,086)</u>	<u>\$ (92,591)</u>	<u>\$ (131,860)</u>
Per share data:				
Loss per share attributable to common stockholders:				
Basic	\$ (0.05)	\$ (0.15)	\$ (0.12)	\$ (0.44)
Diluted	\$ (0.05)	\$ (0.15)	\$ (0.12)	\$ (0.44)
Weighted average common shares outstanding — basic	<u>754,797,790</u>	<u>298,172,434</u>	<u>754,395,660</u>	<u>297,845,356</u>
Weighted average common shares outstanding — diluted	<u>754,797,790</u>	<u>298,172,434</u>	<u>754,395,660</u>	<u>297,845,356</u>

The accompanying notes are an integral part of these unaudited condensed financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)****For the Three Months Ended June 30, 2024**

(Amounts in thousands, except share and per share amounts)	Common Stock				Accumulated Other Comprehensive Loss	Stockholders' Equity (Deficit)	Total
	Issued and Outstanding	Par Value	Notes Receivables from Stockholders	Additional Paid-In Capital			
Balance as of March 31, 2024	755,578,694	75	(10,976)	1,844,786	(1,755,568)	(2,027)	76,290
Issuance of common stock for options exercised	17,629	—	—	1,435	—	—	1,435
Cancellation of common stock	(859,697)	—	—	—	—	—	—
Stock-based compensation	—	—	—	8,053	—	—	8,053
Tax withholding upon vesting of restricted stock units	—	—	—	(84)	—	—	(84)
Share issued for vested restricted stock units	812,053	—	—	—	—	—	—
Settlement of notes receivable from stockholders	—	—	1,846	(1,846)	—	—	—
Net loss	—	—	—	—	(41,365)	—	(41,365)
Other comprehensive loss— foreign currency translation adjustment, net of tax	—	—	—	—	—	579	579
Balance - June 30, 2024	755,548,679	\$ 75	\$ (9,130)	\$ 1,852,344	\$ (1,796,933)	\$ (1,448)	\$ 44,908

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

For the Three Months Ended June 30, 2023

(Amounts in thousands, except share and per share amounts)	Convertible preferred stock		Common Stock						Notes Issued and Outstanding	Receivables from Stockholders	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss		Total Stockholder Equity (Deficit)
	Shares	Amount	Par Value	—	—	—	—	—					—	—	
	Shares	Amount	Par Value	—	—	—	—	—					—	—	
Balance - March 31, 2023	108,721,433	\$ 436,280	98,358,440	\$ 10	\$ (55,581)	\$ 625,545	\$ (1,255,278)	\$ (1,645)	\$ (686,945)						
Recapitalization of shares due to Business Combination	223,593,304	—	202,281,077	20	—	(20)	—	—	—						
Adjusted Balance as of March 31, 2023	332,314,737	436,280	300,639,517	30	(55,581)	625,525	(1,255,278)	(1,645)	(686,945)						
Issuance of common stock for options exercised	—	—	42,154	—	—	853	—	—	—						853
Repurchase or cancellation of common stock	—	—	(127,028)	—	—	—	—	—	—						
Stock-based compensation	—	—	—	—	(185)	5,287	(32)	—	—						5,055
Shares issued for vested restricted stock units	—	—	157,474	—	—	—	—	—	—						
Vesting of common stock issued via notes receivable from stockholders	—	—	—	—	(991)	—	—	—	—						(991)
Net loss	—	—	—	—	—	—	(44,010)	—	—						(44,010)
Other comprehensive loss— foreign currency translation adjustment, net of tax	—	—	—	—	—	(172)	—	—	(87)						(259)
Balance - June 30, 2023	332,314,737	\$ 436,280	300,712,117	\$ 30	\$ (56,757)	\$ 631,493	\$ (1,299,320)	\$ (1,732)	\$ (726,305)						

The accompanying notes are an integral part of these unaudited consolidated financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

For the Six Months Ended June 30, 2024

(Amounts in thousands, except share and per share amounts)	Common Stock				Accumulated Other Comprehensive Loss	Stockholders' Equity (Deficit)	Total
	Issued and Outstanding	Par Value	Notes Receivables from Stockholders	Additional Paid-In Capital	Accumulated Deficit		
Balance - December 31, 2023	751,773,361	74	(10,111)	1,838,427	(1,704,076)	(1,714)	122,600
Adjustment of transaction costs related to Business Combination	—	—	—	(2,372)	—	—	(2,372)
Issuance of common stock for options exercised	138,516	—	—	1,454	—	—	1,454
Cancellation of common stock	(1,453,640)	—	—	—	—	—	—
Stock-based compensation	—	—	—	17,196	—	—	17,196
Tax withholding upon vesting of restricted stock units	—	—	—	(1,372)	—	—	(1,372)
Share issued for vested restricted stock units	5,090,442	1	—	—	—	—	1
Vesting of common stock issued via notes receivable from stockholders	—	—	(865)	857	—	—	(8)
Settlement of notes receivable from stockholders	—	—	1,846	(1,846)	—	—	—
Net loss	—	—	—	—	(92,857)	—	(92,857)
Other comprehensive loss— foreign currency translation adjustment, net of tax	—	—	—	—	—	266	266
Balance - June 30, 2024	<u>755,548,679</u>	<u>\$ 75</u>	<u>\$ (9,130)</u>	<u>\$ 1,852,344</u>	<u>\$ (1,796,933)</u>	<u>\$ (1,448)</u>	<u>\$ 44,908</u>

The accompanying notes are an integral part of these unaudited consolidated financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

For the Six Months Ended June 30, 2023

(Amounts in thousands, except share and per share amounts)	Convertible preferred stock		Common Stock			Notes Receivables from Stockholders	Additional Paid-In Capital	Accumulated Deficit	Other Comprehensive Loss	Accumulated Loss	Total Stockholder Equity (Deficit)
	Shares	Amount	Issued and Outstanding	Par Value	—						
Balance - December 31, 2022	108,721,433	\$ 436,280	98,078,356	\$ 10	\$ (53,225)	\$ 618,111	\$ (1,167,656)	\$ (1,423)	\$ (604,180)		
Recapitalization of shares due to Business Combination	223,593,304	—	201,705,065	20	—	(20)	—	—	—	—	—
Adjusted Balance as of December 31, 2022	332,314,737	436,280	299,783,421	30	(53,225)	618,091	(1,167,656)	(1,423)	(604,180)		
Issuance of common stock for options exercised	—	—	175,799	—	—	2,206	—	—	—	—	2,206
Repurchase or cancellation of common stock	—	—	(453,329)	—	—	(8)	—	—	—	—	—
Stock-based compensation	—	—	—	—	(331)	11,204	(32)	—	—	—	10,871
Shares issued for vested restricted stock units	—	—	1,206,226	—	—	—	—	—	—	—	—
Vesting of common stock issued via notes receivable from stockholders	—	—	—	—	(3,201)	—	—	—	—	—	(3,201)
Net loss	—	—	—	—	—	—	—	(131,632)	—	—	(131,632)
Other comprehensive loss— foreign currency translation adjustment, net of tax	—	—	—	—	—	—	—	—	(309)	—	(309)
Balance - June 30, 2023	332,314,737	\$ 436,280	300,712,117	\$ 30	\$ (56,757)	\$ 631,493	\$ (1,299,320)	\$ (1,732)	\$ (726,300)		

The accompanying notes are an integral part of these unaudited consolidated financial statements.

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BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(Amounts in thousands)	Six Months Ended June 30,	
	2024	2023
Cash Flows from Operating Activities:		
Net loss	\$ (92,857)	\$ (131,632)
Adjustments to reconcile net loss to net cash (used in)/provided by operating activities:		
Depreciation of property and equipment	1,932	3,538
Impairments	—	4,963
Amortization of internal use software and other intangible assets	15,132	18,763
Gain on sale of loans, net	(28,195)	(33,221)
Non-cash interest and amortization of debt issuance costs and discounts	2,853	476
Change in fair value of warrants	(721)	(266)
Change in fair value of bifurcated derivative	—	(1,064)
Stock-based compensation	16,325	8,464
(Recovery of)/Provision for loan repurchase reserve	(6,942)	(688)
Change in fair value of derivatives	(3,821)	(260)
Change in fair value of mortgage loans held for sale	(2,265)	32,185
Change in operating lease of right-of-use assets	2,295	2,052
Change in operating assets and liabilities:		
Originations of mortgage loans held for sale	(1,622,279)	(1,705,817)
Proceeds from sale of mortgage loans held for sale	1,472,875	1,660,873
Operating lease liabilities	(4,001)	(6,133)
Other receivables, net	(3,475)	1,176
Prepaid expenses and other assets	(3,564)	5,656
Accounts payable and accrued expenses	(8,034)	16,761
Escrow payable and other customer accounts	721	(2,871)
Other liabilities	639	(14,978)
Net cash used in operating activities	(263,382)	(142,023)
Cash Flows from Investing Activities:		
Purchase of property and equipment	(1,732)	(81)
Proceeds from sale of property and equipment	—	445
Capitalization of internal use software	(2,076)	(6,207)
Acquisitions of businesses, net of cash acquired	—	(12,713)
Maturities of short-term investments	65,057	7,656
Purchase of short-term investments	(97,617)	(31,812)
Origination of loans held for investment	(28,428)	—
Principal payments received on loans held for investment	1,822	—
Net cash used in investing activities	(62,974)	(42,712)
Cash Flows from Financing Activities:		
Net borrowings/(repayments) on warehouse lines of credit	121,136	2,432
Repayments on finance lease liabilities	—	(205)
Net increase (decrease) in customer deposits	24,755	(1,281)
Repayments on corporate line of credit	—	(22,847)
Principal payments on convertible notes	(1,103)	(3,361)
Proceeds from exercise of stock options	39	—
Repurchase or cancellation of common stock	—	(224)
Net cash (used in)/ provided by financing activities	144,827	(25,486)
Effects of currency translation on cash, cash equivalents, and restricted cash	863	(911)
Net Decrease in Cash, Cash Equivalents, and Restricted Cash	(180,666)	(211,132)
Cash, cash equivalents, and restricted cash—Beginning of period	528,066	346,065
Cash, cash equivalents, and restricted cash—End of period	\$ 347,400	\$ 134,933

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within the condensed consolidated balance sheets to the total of the same such amounts shown on the previous page.

<i>(Amounts in thousands)</i>	Six Months Ended June 30,	
	2024	2023
Cash and cash equivalents, end of period	\$ 320,936	\$ 109,922
Restricted cash, end of period	26,464	25,011
Total cash, cash equivalents and restricted cash, end of period	\$ 347,400	\$ 134,933
Supplemental Disclosure of Cash Flow Information:		
Interest paid	\$ 2,582	\$ 5,746
Income taxes paid/(refunded)	\$ 330	\$ (6,123)
Non-Cash Investing and Financing Activities:		
Capitalization of stock-based compensation related to internal use software	\$ 871	\$ 1,371
Vesting of stock options early exercised in prior periods	\$ 1,415	\$ 1,855
Vesting of common stock issued via notes receivable from stockholders	\$ 865	\$ 2,354
Settlement of Notes Receivable from Stockholders	\$ 1,846	\$ —
Acquisition earnout	\$ —	\$ 3,430

The accompanying notes are an integral part of these unaudited condensed financial statements.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****1. Organization and Nature of the Business**

Better Home & Finance Holding Company, formerly known as Aurora Acquisition Corp. ("Aurora"), together with its subsidiaries (collectively, the "Company"), provides a comprehensive set of homeownership offerings in the United States while expanding the Company's offerings in the United Kingdom. The Company's offerings include mortgage loans, real estate agent services, title and homeowner's insurance, and other homeownership offerings. The Company leverages Timman, its proprietary technology platform, to optimize the mortgage process from the initial application, to the integration of a suite of additional homeownership offerings, to the sale of loans to a network of loan purchasers.

Mortgage loans originated within the United States are through the Company's wholly-owned subsidiary Better Mortgage Corporation ("BMC"). BMC is an approved Title II Single Family Program Lender with the Department of Housing and Urban Development's ("HUD") Federal Housing Administration ("FHA"), and is an approved seller and servicer with the Federal National Mortgage Association ("FNMA") and the Federal Home Loan Mortgage Corporation ("FMCC"). The Company has expanded into the U.K. by acquisition of regulated entities to offer a multitude of financial products and services to consumers.

On August 22, 2023 (the "Closing Date"), the Company consummated its business combination, pursuant to the terms of the Agreement and Plan of Merger, dated as of May 10, 2021, as amended as of October 27, 2021, November 9, 2021, November 30, 2021, August 26, 2022, February 24, 2023 and June 23, 2023 (as amended, the "Merger Agreement"), by and among Aurora, Better Holdco, Inc. ("Pre-Business Combination Better"), and Aurora Merger Sub I, Inc., formerly a wholly owned subsidiary of Aurora ("Merger Sub"). On the Closing Date, Merger Sub merged with and into Pre-Business Combination Better, with Pre-Business Combination Better surviving the merger (the "First Merger") and Pre-Business Combination Better merged with and into Aurora, with Aurora surviving the merger and changing its name to "Better Home & Finance Holding Company" (referred to as "Better Home & Finance" or the "Company") (such merger, and together with the First Merger, the "Business Combination" and the completion thereof, the "Closing").

Unless otherwise indicated, references to "Better," "Better Home & Finance," the "Company," "we," "us," "our" and other similar terms refer to (i) Pre-Business Combination Better and its consolidated subsidiaries prior to the Closing and (ii) Better Home & Finance and its consolidated subsidiaries following the Closing.

The Company's Class A common stock, par value \$0.0001 per share ("Class A common stock"), and public warrants are listed on the Nasdaq Capital Market under the ticker symbols "BETR" and "BETRW," respectively.

Going Concern Considerations—In connection with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 205-40, *Basis of Presentation - Going Concern*, the Company has evaluated whether there are conditions and events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the condensed consolidated financial statements are issued.

On October 12, 2023, and on April 9, 2024, the Company was notified by the Listing Qualifications Staff of The Nasdaq Stock Market, LLC ("Nasdaq") that the Company's Class A common stock was not in compliance with the \$1.00 minimum bid price rule for continued listing on Nasdaq, and would be subject to delisting for failure to regain compliance with such rule within the first 180-day compliance period (ending April 9, 2024) or a subsequent 180-day compliance period (ending October 7, 2024). If the Class A common stock is no longer listed on Nasdaq, or another national securities exchange, such delisting would constitute a fundamental change under the indenture for the Convertible Note (as defined below) that would require the Company to redeem the Convertible Note prior to maturity for an amount in cash equal to the principal amount of the Convertible Note plus accrued and unpaid interest to the redemption date. As of June 30, 2024, the Company had cash and cash equivalents, together with short-term investments of \$378.8 million, compared to \$528.6 million principal amount outstanding under the Convertible Note. If the Company is required to redeem the Convertible Note prior to maturity, the Company may not have sufficient available cash and cash equivalents or be able to obtain additional liquidity, on acceptable terms or at all, to enable the Company to redeem or refinance the Convertible Note and continue operating its business.

The Company applied for and, on March 7, 2024, received approval from Nasdaq to transfer the listing of its Class A common stock, from the Nasdaq Global Market to the Nasdaq Capital Market. The Class A common stock transferred to the Nasdaq Capital Market effective as of the opening of business on March 13, 2024 and continues to trade under the symbol "BETR."

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

On April 9, 2024, the Company received formal notice that Nasdaq granted the Company's request for an additional 180-day period, or until October 7, 2024, to evidence compliance with the \$1.00 per share requirement for continued inclusion on The Nasdaq Capital Market pursuant to the Bid Price Rule. If at any time before October 7, 2024, the bid price of the Company's Class A common stock closes at or above \$1.00 per share or more for a minimum of ten consecutive business days, Nasdaq will provide the Company with written confirmation of compliance with the Bid Price Rule.

On June 4, 2024, at the 2024 annual meeting of the Company's stockholders, the Company's stockholders approved amendments to the Company's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") to effect one or more reverse stock splits of the Company's Common Stock (as defined below) at a ratio ranging from any whole number between 1-for-2 and 1-for-100 and in the aggregate not more than 1-for-100, inclusive, as determined by the Company's board of directors (the "Reverse Stock Split Authorization").

On August 1, 2024, pursuant to the Reverse Stock Split Authorization, the Company's board of directors approved a reverse stock split (the "Reverse Stock Split") and set a split ratio of 1-for-50 of our Class A common stock, Class B common stock, par value \$0.0001 per share ("Class B common stock"), and Class C common stock, par value \$ 0.0001 per share ("Class C common stock" and, together with the Class A common stock and the Class B common stock, "Common Stock"), provided that the Company's board of directors reserved the right to modify or abandon the amendment prior to filing with the Secretary of State of the State of Delaware. As of the effective time of the Reverse Stock Split, one post-split share of our Common Stock will be issued in exchange for every 50 pre-split shares of our Common Stock. The Reverse Stock Split will result in the Company's share price being above the \$1.00 Bid Price Rule and mitigates the going concern conditions. The Reverse Stock Split is currently scheduled to become effective at 6:00 p.m. New York time on August 16, 2024.

2. Summary of Significant Accounting Policies

Basis of Presentation—The accompanying condensed consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

In the opinion of the Company, the accompanying unaudited condensed consolidated financial statements contain all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of its financial position and its results of operations, and stockholders' equity (deficit) and cash flows. The results of operations and other information for the three and six months ended June 30, 2024 are not necessarily indicative of the results that may be expected for any other interim period or for the year ending December 31, 2024. The unaudited condensed consolidated financial statements presented herein should be read in conjunction with the audited consolidated financial statements and related notes of Better thereto for the year ended December 31, 2023.

Consolidation—The accompanying condensed consolidated financial statements include the accounts of the Company and its consolidated subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates—The preparation of condensed consolidated financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Significant items subject to such estimates and assumptions include the fair value of mortgage loans held for sale, the fair value of derivative assets and liabilities, including interest rate lock commitments and forward sale commitments, the determination of a valuation allowance on the Company's deferred tax assets, capitalization of internally developed software and its associated useful life, determination of fair value of the stock options at grant date, the fair value of acquired intangible assets and goodwill, the provision for loan repurchase reserves, and the incremental borrowing rate used in determining lease liabilities and warrant liabilities.

Short-term investments—Short term investments consist of fixed income securities, typically U.S and U.K. government treasury securities and U.S. and U.K. government agency securities with maturities ranging from 91 days to one year. Management determines the appropriate classification of short-term investments at the time of purchase. Short-term investments reported as held-to-maturity are those investments that the Company has both the positive intent and ability to hold to maturity and are stated at amortized cost on the condensed consolidated balance sheets. All of the Company's short term investments are classified as held to maturity. The Company has not recognized any impairments on these investments to date and any unrealized gains or losses on these investments are immaterial.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

Allowance for Credit Losses—Held to Maturity ("HTM") Short-term Investments—The Company's HTM Short-term investments are required to utilize the Current Expected Credit Loss approach to estimate expected credit losses. Management measures expected credit losses on short-term investments on a collective basis by major security types that share similar risk characteristics, such as financial asset type and collateral type adjusted for current conditions and reasonable and supportable forecasts. Management classifies the short term investments portfolio by security types, such as U.S. or U.K. government agency securities.

The U.S and U.K. government treasury securities and U.S. and U.K. government agency securities are issued by the U.S. and U.K. government entities and agencies, respectively. These securities are either explicitly or implicitly guaranteed by the respective governments as to timely repayment of principal and interest, are highly rated by major rating agencies, and have a long history of no credit losses. Therefore, credit losses for these securities were immaterial as the Company does not currently expect any material credit losses on these short-term investments.

Mortgage Loans Held for Sale, at Fair Value—The Company sells its loans held for sale ("LHFS") to loan purchasers. These loans can be sold in one of two ways, servicing released, or servicing retained. If a loan is sold servicing released, the Company has sold all the rights to the loan and the associated servicing rights.

If a loan is sold servicing retained, the Company has sold the loan and kept the servicing rights, and thus the Company is responsible for collecting monthly principal and interest payments and performing certain escrow services for the borrower. The loan purchaser, in turn, pays a fee for these services. The Company generally sells all of its loans servicing released. For interim servicing, the Company engages a third-party sub-servicer to collect monthly payments and perform associated services.

LHFS primarily consists of mortgage loans as well as home equity line of credit and closed-end second lien loans (together defined as "HELOC"), originated for sale by BMC. The Company elects the fair value option, in accordance with ASC 825 – *Financial Instruments* ("ASC 825"), for all LHFS with changes in fair value recorded in gain on loans, net in the condensed consolidated statements of operations and comprehensive loss. Management believes that the election of the fair value option for LHFS improves financial reporting by presenting the most relevant market indication of LHFS. The fair value of LHFS is based on market prices and yields at period end. The Company accounts for the gains or losses resulting from sales of loans based on the guidance of ASC 860-20 – *Sales of Financial Assets*.

The Company issues interest rate lock commitments ("IRLC") to originate mortgage loans and the fair value of the IRLC, adjusted for the probability that a given IRLC will close and fund, is recognized within gain on loans, net. Subsequent changes in the fair value of the IRLC are measured at each reporting period within gain on loans, net until the loan is funded. When the loan is funded, the IRLC is derecognized and the LHFS is recognized based on the fair value of the loan. The LHFS is subsequently remeasured at fair value at each reporting period and the changes in fair value are included within gain on loans, net until the loan is sold on the secondary market. When the loan is sold on the secondary market, the LHFS is derecognized and the gain/(loss) is included within gain on loans, net based on the cash settlement.

LHFS are considered sold when the Company surrenders control over the loans. Control is considered to have been surrendered when the transferred loans have been isolated from the Company, are beyond the reach of the Company and its creditors, and the loan purchaser obtains the right (free of conditions that constrain it from taking advantage of that right) to pledge or exchange the transferred loans. The Company typically considers the above criteria to have been met upon receipt of sales proceeds from the loan purchaser.

Loans Held for Investment—The Company originates, primarily through its U.K. operations, loans held for investment, for which management has the intent and ability to hold for the foreseeable future or until maturity or payoff and are reported at amortized cost, which is the principal amount outstanding, net of cumulative charge-offs, unamortized net deferred loan origination fees and costs and unamortized premiums or discounts on purchased loans.

The allowance for credit losses is a valuation account that is deducted from the loans held for investment amortized cost basis to present the net amount expected to be collected on the loans. Loans are charged-off against the allowance when management believes the loan balance is deemed to be uncollectible. Management's estimation of expected credit losses is based on relevant information about past events, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amounts, including expected defaults and prepayments. See Note 6.

Fair Value Measurements—Assets and liabilities recorded at fair value on a recurring basis on the condensed consolidated balance sheets are categorized based upon the level of judgment associated with the inputs used to measure

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their fair values. Fair value is defined as the exchange price that would be received for an asset or an exit price that would be paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The price used to measure fair value is not adjusted for transaction costs. The principal market is the market in which the Company would sell or transfer the asset with the greatest volume and level of activity for the asset. In determining the principal market for an asset or liability, it is assumed that the Company has access to the market as of the measurement date. If no market for the asset exists, or if the Company does not have access to the principal market, a hypothetical market is used.

The authoritative guidance on fair value measurements establishes a three-tier fair value hierarchy for disclosure of fair value measurements as follows:

Level 1—Unadjusted quoted market prices in active markets for identical assets or liabilities;

Level 2—Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active; and

Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Assets and liabilities measured at fair value on a recurring basis include LHFS, derivative assets and liabilities, including IRLCs and forward sale commitments, mortgage servicing rights, and warrant and equity related liabilities. When developing fair value measurements, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. However, for certain instruments, the Company must utilize unobservable inputs in determining fair value due to the lack of observable inputs in the market, which requires greater judgment in measuring fair value. In instances where there is limited or no observable market data, fair value measurements for assets and liabilities are based primarily upon the Company's own estimates, and the measurements reflect information and assumptions that management believes a market participant would use in pricing the asset or liability.

Warehouse Lines of Credit—Warehouse lines of credit represent the outstanding balance of the Company's warehouse borrowings collateralized by mortgage loans held for sale or related borrowings collateralized by restricted cash. Generally, warehouse lines of credit are used as interim, short-term financing which bears interest at a fixed margin over an index rate, such as the Secured Overnight Financing Rate ("SOFR"). The outstanding balance of the Company's warehouse lines of credit will fluctuate based on its lending volume. The advances received under the warehouse lines of credit are based upon a percentage of the fair value or par value of the mortgage loans collateralizing the advance, depending upon the type of mortgage loan. Should the fair value of the pledged mortgage loans decline, the warehouse provider may require the Company to provide additional cash collateral or mortgage loans to maintain the required collateral level under the relevant warehouse line. The Company did not incur any significant issuance costs related to its warehouse lines of credit.

Convertible Note—As part of the Closing of the Business Combination, the Company issued the Convertible Note. Upon initial issuance, the Convertible Note is evaluated for redemption and conversion features that could result in embedded derivatives that require bifurcation from the notes. Upon initial issuance, any embedded derivatives are measured at fair value. Convertible Note proceeds are allocated between the carrying value of the note and the fair value of embedded derivatives on the initial issuance date. Any portion of proceeds allocated to embedded derivatives are treated as reductions in, or discounts to, the carrying value of the Convertible Note on the issuance date. Embedded derivatives are adjusted to fair value at each reporting period, with the change in fair value included within the consolidated statements of operations and comprehensive income (loss). See Note 10 for further details on the Convertible Note.

Income Taxes—Income taxes are calculated in accordance with ASC 740, *Accounting for Income Taxes*. An estimated annual effective tax rate is applied to year-to-date income (loss). At the end of each interim period, the estimated effective tax rate expected to be applicable for the full year is calculated. This method differs from that described in the Company's income taxes policy footnote in the audited consolidated financial statements and related notes thereto for the year ended December 31, 2023, which describes the Company's annual significant income tax accounting policy and related methodology.

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Revenue Recognition—The Company generates revenue from the following streams:

- 1) Gain on loans, net includes revenues generated from the Company's loan production process, see Note 3. The components of gain on loans, net are as follows:
 - i. *Gain on sale of loans, net*—This represents the premium the Company receives in excess of the loan principal amount and certain fees charged by loan purchasers upon sale of loans into the secondary market. Gain on sale of loans, net includes unrealized changes in the fair value of LHFS, which are recognized on a loan by loan basis as part of current period earnings until the loan is sold on the secondary market. The fair value of LHFS is measured based on observable market data. This also includes activity for loans originated on behalf of the integrated partnership that are subsequently purchased by the Company as well as the portion of the sale proceeds to be received by the integrated partner. The portion of the sale proceeds that is to be allocated to the integrated partner is accrued as a reduction of gain on sale of loans, net when the loan is initially purchased by the Company from the integrated partner.
 - Gain on sale of loans, net also includes the changes in fair value of IRLCs and forward sale commitments. IRLCs include the fair value upon issuance with subsequent changes in the fair value recorded in each reporting period until the loan is sold on the secondary market. Fair value of forward sale commitments hedging IRLCs and LHFS are measured based on quoted prices for similar assets.
 - ii. *Integrated partnership fees*—Includes fees that the Company receives for originating loans on behalf of an integrated partnership, which are recognized as revenue upon the integrated partner's funding of the loan.
 - iii. *Provision for loan repurchase reserve*—In connection with the sale of loans on the secondary market, the Company makes customary representations and warranties to the relevant loan purchasers about various characteristics of each loan, such as the origination and underwriting guidelines, including but not limited to the validity of the lien securing the loan, property eligibility, borrower credit, income and asset requirements, and compliance with applicable federal, state and local laws. In the event of a breach of its representations and warranties, the Company may be required to repurchase the loan with the identified defects. The provision for loan repurchase reserve, represents the charge for these potential losses.
- 2) Other revenue consists of revenue from the Company's additional offerings such as real estate services, insurance, and international lending revenue, which is recognized based on ASU 2014-09, *Revenue from Contracts with Customers* ("ASC 606"). ASC 606 outlines a single comprehensive model in accounting for revenue arising from contracts with customers. The core principle, involving a five-step process, of the revenue model is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

For real estate services, the Company generates revenues from fees related to real estate agent services, mainly from cooperative brokerage fees from the Company's network of third-party real estate agents, which assist customers in the purchase or sale of a home. The Company recognizes revenues from real estate services upon completion of the performance obligation which is when the mortgage transaction closes. Performance obligations for real estate agent services are typically completed 40 to 60 days after the commencement of the home search process. Payment for these services is typically settled in cash as part of closing costs to the borrower upon closing of the mortgage transaction.

Also included in real estate services are settlement services, which are revenue from fees charged for services such as title search fees, wire fees, policy and document preparation, and other mortgage settlement services. The Company recognizes revenues from settlement services upon completion of the performance obligation, which is when the mortgage transaction closes.

Insurance revenue primarily consists of fees earned on homeowners insurance policies and title insurance. The Company generates revenues from agent fees on homeowners insurance policies obtained by customers through the Company's marketplace of third-party insurance carriers. The Company offers title insurance as an agent and works with third-party providers that underwrite the title insurance policies. For title insurance, the Company recognizes revenue from fees upon the completion of the performance obligation which, is when the mortgage transaction closes. For homeowners insurance and title insurance, the Company is the agent in the transactions as

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the Company does not control the ability to direct the fulfillment of the service, is not primarily responsible for fulfilling the performance of the service, and does not assume the risk in a claim against a policy.

For international lending revenue, the Company generates revenue primarily from broker fees earned in the U.K. The Company recognizes international lending revenue upon completion of the performance obligation, which is when the mortgage transaction closes.

- 3) Net interest income includes interest income from LHFS, including HELOCs, calculated based on the note rate of the respective loan, interest income from short-term investments, and interest income on loans held for investment. Interest expense includes interest expense on warehouse lines of credit, interest expense on customer deposits, as well as interest expense on the Convertible Note.

Compensation and Benefits—Compensation and benefits include salaries, wages, and incentive pay as well as stock-based compensation, employee health benefits, 401(k) plan benefits, and social security and unemployment taxes. Stock-based compensation includes expenses associated with restricted stock unit grants, performance stock unit grants, and stock option grants, under the Company's stock plans. Compensation expense for the stock-based payments is based on the fair value of the awards on the grant date. Compensation and benefits expenses are expensed as incurred with the exception of stock-based compensation, which is recognized in a straight-line basis over the requisite service period.

General and Administrative Expenses—General and administrative expenses include rent and occupancy expenses, insurance, and external legal, tax and accounting services. General and administrative expenses are expensed as incurred.

Technology Expenses—Technology expenses consist of direct costs related to vendors engaged in product management, design, development, and testing of the Company's websites and products. Technology expenses are expensed as incurred.

Marketing and Advertising Expenses—Marketing and advertising expenses consist of direct costs related to customer acquisition expenses, brand costs, and paid marketing. For customer acquisition expenses, the Company primarily generates loan origination leads through third-party financial service websites for which they incur "pay-per-click" expenses. A majority of the Company's marketing and advertising expenses are incurred from leads purchased from these third-party financial service websites. Marketing and advertising expenses are expensed as incurred.

Loan Origination Expenses—Loan origination expenses consist of costs directly attributable to the production of loans such as appraisal fees, processing expenses, underwriting, closing fees, and servicing costs. These expenses are expensed as incurred.

Other Expenses—Other expenses consist of direct costs related to other non-mortgage homeownership activities, including settlement service expenses, lead generation expenses, expenses incurred in relation to our international lending activities, and gains and losses from equity related liabilities. Settlement service expenses consist of fees for transactional services performed by third-party providers for borrowers while lead generation expenses consist of fees for services related to real estate agents. Other expenses are expensed as incurred.

Segments—The Company has one reportable segment. The Company's chief operating decision maker, the Chief Executive Officer, reviews financial information presented on a company-wide basis for purposes of allocating resources and evaluating financial performance.

Reclassification of Prior Period Presentation in the Balance Sheet and Statement of Operations and Comprehensive Loss—Reclassifications of the previously reported statement of operations and comprehensive loss have been made to conform to the current period's presentation, which provides increased transparency to the nature of the costs. To conform to the current presentation, the following changes were made to the prior period statement of operations:

Assets

- Loans held for investment—Loans held for investment has been reclassified from prepaid expenses and other assets to loans held for investment on the condensed consolidated balance sheets.

Revenue

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NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

- Gain on loans, net (Previously mortgage platform revenue, net)—Loan repurchase reserve recovery (provision) has been reclassified from mortgage platform expenses to gain on loans, net. The Company's mortgage related activities that do not include originating and selling loans, namely in the U.K., have been reclassified to other revenue.
- Net interest income:
 - Interest income—Interest income from short-term investments has been reclassified from other income.
 - Interest expense (Previously warehouse interest expense)—Interest expense and amortization on non-funding debt has been reclassified to interest expenses from interest expense and amortization on non-funding debt.

Expenses

- Loan origination expense (Previously mortgage platform expenses)—The Company's expenses that were not incurred to originate and sell loans, namely in the U.K., have been reclassified to other expenses.
- Other expenses (Previously other platform expenses)—Restructuring and impairment expenses, change in fair value of convertible preferred stock warrants, and change in fair value of bifurcated derivative have been reclassified to other expenses.

Previously Allocated Expenses

- Compensation and benefits—Compensation and benefits, which includes stock-based compensation, was previously allocated to mortgage platform expenses, other platform expenses, general and administrative expenses, marketing and advertising expenses, and technology and product development expenses based on allocated headcount is now presented as its own financial statement line item.
- Rent and occupancy—Rent and occupancy, which is now included within general and administrative expenses, was previously allocated to mortgage platform expenses, other platform expenses, general and administrative expenses, marketing and advertising expenses, and technology and product development expenses based on allocated headcount.
- Depreciation and amortization—Depreciation and amortization was previously allocated to mortgage platform expenses, other platform expenses, general and administrative expenses, marketing and advertising expenses, and technology and product development expenses based on allocated headcount is now presented as its own financial statement line item.

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The impacts of the reclassifications on the condensed consolidated statements of operations and comprehensive loss are as follows:

(Amounts in thousands)	Caption name change	Six Months Ended June 30, 2023		
		As previously reported	Reclassifications	As reclassified
Revenues:				
Mortgage platform revenue, net	Gain on loans, net	\$ 39,832	\$ (645)	\$ 39,187
Cash offer program revenue		304	(304)	—
Other platform revenue	Other revenue	8,022	1,633	9,655
Net interest income				
Interest income		8,860	5,104	13,964
Interest expense		(6,786)	(6,298)	(13,084)
Net interest income		2,074	(1,194)	880
Total net revenues		50,232	(510)	49,722
Expenses:				
Compensation and benefits		—	72,108	72,108
Mortgage platform expenses	Loan origination expense	50,156	(41,558)	8,598
Cash offer program expenses		398	(398)	—
Other platform expenses	Other expenses/(Income)	8,465	2,062	10,527
General and administrative expenses		52,483	(23,011)	29,472
Marketing and advertising expenses		11,981	(1,120)	10,861
Technology and product development expenses		44,914	(19,305)	25,609
Restructuring and impairment expenses		10,829	(10,829)	—
Depreciation and amortization		—	22,299	22,299
Total expenses		179,226	248	179,474
Interest and other income (expense), net				
Other income (expense)		4,210	(4,210)	—
Interest and amortization on non-funding debt		(6,298)	6,298	—
Change in fair value of convertible preferred stock warrants		266	(266)	—
Change in fair value of bifurcated derivative		1,064	(1,064)	—
Total interest and other expense, net		(758)	758	—
Loss before income tax (benefit) expense		(129,752)	—	(129,752)
Income tax (benefit) expense		1,880	—	1,880
Net loss		\$ (131,632)	\$ —	\$ (131,632)

Reclassification of the Statement of Cash Flows—To conform to the current presentation, borrowings on warehouse lines of credit and repayments of warehouse lines of credit on the statement of cash flows have been combined into net borrowings (repayments) on warehouse lines of credit within cash (used in)/provided by financing activities as well as the breakout for gain on sale of loans, net from proceeds from sale of mortgage loans held for sale within cash used in operating activities.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS*****Recently Issued Accounting Standards Not Yet Adopted***

In July 2023, the FASB issued Accounting Standard Update ("ASU") 2023-03, *Presentation of Financial Statements (Topic 205), Income Statement—Reporting Comprehensive Income (Topic 220), Distinguishing Liabilities from Equity (Topic 480), Equity (Topic 505), and Compensation—Stock Compensation (Topic 718): Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 120, SEC Staff Announcement at the March 24, 2022 EITF Meeting, and Staff Accounting Bulletin Topic 6.B, Accounting Series Release 280—General Revision of Regulation S-X: Income or Loss Applicable to Common Stock ("ASU 2023-03")*. This ASU amends or supersedes various Securities and Exchange Commission ("SEC") paragraphs within the applicable codification to conform to past SEC staff announcements. This ASU does not provide any new guidance. ASU 2023-03 will become effective for the Company once the addition to the FASB Codification is made available. As of June 30, 2024, the Company does not expect ASU 2023-06 will have a material impact on the consolidated financial statements.

In August 2023, the FASB issued ASU 2023-04, *Liabilities (Topic 405): Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 121 ("ASU 2023-04")*. This ASU amends and adds various SEC paragraphs to the FASB Codification to reflect guidance regarding the accounting for obligations to safeguard crypto assets an entity holds for platform users. This ASU does not provide any new guidance. ASU 2023-04 will become effective for the Company once the addition to the FASB Codification is made available. As of June 30, 2024, the Company does not expect ASU 2023-04 will have any impact on the consolidated financial statements.

In October 2023, the FASB issued ASU 2023-06, *Disclosure Improvements: Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative ("ASU 2023-06")*. This ASU incorporates certain SEC disclosure requirements into the FASB ASC. The amendments in the ASU are expected to clarify or improve disclosure and presentation requirements of a variety of Codification Topics, allow users to more easily compare entities subject to the SEC's existing disclosures with those entities that were not previously subject to the requirements, and align the requirements in the Codification with the SEC's regulations. ASU 2023-06 will become effective for each amendment on the effective date of the SEC's corresponding disclosure rule changes. As of June 30, 2024, the Company does not expect ASU 2023-06 will have a material impact on the consolidated financial statements.

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures*. This ASU improves reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. This ASU is effective for our annual fiscal year 2024, and interim periods starting in fiscal year 2025. Early adoption is permitted. A public entity should apply the amendments in this ASU retrospectively to all prior periods presented in the financial statements. The Company is currently assessing the impact of the disclosure requirements on the consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which provides qualitative and quantitative updates to the rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. The Company is currently assessing the impact of the disclosure requirements on the consolidated financial statements.

Recent Securities and Exchange Commission (SEC) Final Rules Not Yet Adopted

In March 2024, the SEC adopted final rules under SEC Release No. 33-11275 : *The Enhancement and Standardization of Climate-Related Disclosures for Investors*, which requires registrants to provide certain climate-related information in their registration statements and annual reports. The rules require information about a registrant's climate-related risks that are reasonably likely to have a material impact on its business, results of operations, or financial condition. The required information about climate-related risks will also include disclosure of a registrant's greenhouse gas emissions. In addition, the rules will require registrants to present certain climate-related financial metrics in their audited financial statements. These requirements are effective for the Company in various fiscal years, starting with its fiscal year beginning January 1, 2027. Disclosures will be required prospectively, with information for prior periods required only to the extent it was previously disclosed in an SEC filing. On April 4, 2024, the SEC determined to voluntarily stay the final rules pending certain legal challenges. The Company is currently evaluating the impact of these final rules on its consolidated financial statements and disclosures.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****3. Revenue**

Revenue— The Company disaggregates revenue based on the following revenue streams:

Gain on loans, net consisted of the following:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Gain on sale of loans, net	\$ 18,374	\$ 20,697	\$ 28,195	\$ 33,221
Integrated partnership fees	2,476	2,917	4,744	5,278
Loan repurchase reserve recovery/(provision)	3,379	2,811	6,942	688
Total gain on loans, net	\$ 24,229	\$ 26,425	\$ 39,881	\$ 39,187

Other revenue consisted of the following:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
International lending revenue	\$ 1,219	\$ 680	\$ 2,327	\$ 1,668
Insurance Services	537	1,196	1,176	1,825
Real estate services	653	2,997	1,000	5,867
Other revenue	472	(162)	1,195	295
Total other revenue	\$ 2,881	\$ 4,711	\$ 5,698	\$ 9,655

Net interest income consisted of the following:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Mortgage interest income	\$ 4,468	\$ 4,803	\$ 7,432	\$ 8,728
Interest Income from Investments	4,929	2,771	10,601	5,236
Warehouse interest expense	(2,577)	(4,007)	(4,766)	(6,786)
Other interest expense	(1,668)	(3,608)	(4,333)	(6,298)
Total net interest income	\$ 5,152	\$ (41)	\$ 8,934	\$ 880

4. Restructuring and Impairments

In December 2021, the Company initiated an operational restructuring program that included plans for costs reductions in response to a difficult interest rate environment as well as a slowing housing market. The restructuring program, which continued during the six months ended June 30, 2024, consists of reductions in headcount and any associated costs that primarily include one-time employee termination benefits. The Company expects the restructuring initiatives to continue at least through the end of 2024.

Due to reduced headcount, the Company has also reduced its real estate footprint. The Company has impaired right-of-use assets related to office space that is no longer in use or has been completely abandoned. Leases where the Company is unable to terminate or amend the lease with the landlord remain on the balance sheet under lease liabilities. In February 2023, the Company entered into a lease amendment with a landlord to surrender an office floor and reassign the lease to a third party. The amendment relieves the Company of the primary obligation under the original lease and as such is considered a termination of the original lease. In February 2023, the Company impaired the right-of-use asset of \$13.0 million and removed the lease liability of \$13.0 million related to one of the office spaces and as part of the amendment the Company incurred a loss of \$ 5.3 million, which included a \$4.7 million payment in cash to the third party and \$0.6 million other related fees to terminate the lease early. For the six months ended June 30, 2024 and 2023, the Company impaired property and equipment of none and \$4.8 million, respectively, which was related to termination of lease agreement and sale of laptops resulting from a reduction in the workforce.

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For the three and six months ended June 30, 2024 and 2023, the Company's restructuring and impairment expenses consist of the following:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Employee one-time termination benefits ⁽¹⁾	\$ 184	\$ 1,266	\$ 905	\$ 1,554
Impairments of Right-of-Use assets ⁽²⁾	—	119	—	119
Real estate restructuring loss ⁽²⁾	—	—	—	5,289
Gain on lease settlement ⁽²⁾	—	—	—	(977)
Impairment of property and equipment ⁽²⁾	—	302	—	4,844
Total Restructuring and Impairments	\$ 184	\$ 1,687	\$ 905	\$ 10,829

(1) Employee one-time termination benefits are included in compensation and benefits on the condensed consolidated statements of operations and comprehensive loss.

(2) Impairments of Right-of-Use Assets, real estate restructuring loss, gain on lease settlement, and impairment of property and equipment are included in other expenses on the condensed consolidated statements of operations and comprehensive loss.

The cumulative amount of one-time termination benefits, impairment of loan commitment assets, impairment of right-of-use assets, and impairment of property and equipment as of June 30, 2024 is \$123.2 million, \$105.6 million, \$8.5 million, and \$12 million, respectively.

5. Loans Held for Sale and Warehouse Lines of Credit

The Company has the following outstanding warehouse lines of credit:

<i>(Amounts in thousands)</i>	Maturity	Facility Size	June 30, 2024	December 31, 2023
Funding Facility 1 ⁽¹⁾	July 31, 2024	\$ 100,000	\$ 69,228	\$ 61,709
Funding Facility 2 ⁽²⁾	December 6, 2024	150,000	122,988	40,088
Funding Facility 3 ⁽³⁾	August 2, 2024	175,000	55,138	24,421
Total warehouse lines of credit		\$ 425,000	\$ 247,354	\$ 126,218

(1) Interest charged under the facility is at the 30-day term SOFR plus 2.125%. Cash collateral deposit of \$15 million is maintained and included in restricted cash. Subsequent to June 30, 2024, the Company extended the maturity to August 31, 2024.

(2) Interest charged under the facility is at the 30-day term SOFR plus 2.10% - 2.25%. Cash collateral deposit of \$3.8 million is maintained and included in restricted cash.

(3) Interest charged under the facility is at the 30-day term SOFR plus 1.75% - 3.75%. There is no cash collateral deposit maintained as of June 30, 2024. Subsequent to June 30, 2024, the Company extended the maturity to August 3, 2025.

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The unpaid principal amounts of the Company's LHFS are also pledged as collateral under the relevant warehouse funding facilities. The Company's LHFS are summarized below by those pledged as collateral and those fully funded by the Company:

<i>(Amounts in thousands)</i>	June 30, 2024	December 31, 2023
Funding Facility 1	\$ 69,404	\$ 63,483
Funding Facility 2	123,506	42,316
Funding Facility 3	54,337	26,894
Total LHFS pledged as collateral	247,247	132,693
Company-funded LHFS	10,933	12,386
Company-funded HELOC	88,761	25,098
Total LHFS	346,941	170,177
Fair value adjustment	2,265	(27)
Total LHFS at fair value	\$ 349,206	\$ 170,150

Average days loans held for sale, excluding Company-funded LHFS and Company-funded HELOC, for the three and six months ended June 30, 2024 and 2023 were approximately 20 days, 23 days, 22 days, and 23 days, respectively. This is defined as the average days between funding and sale for loans funded during each period. As of June 30, 2024 and December 31, 2023, the Company had an immaterial amount of loans either 90 days past due or non-performing.

For the six months ended June 30, 2024 and 2023, the weighted average interest rate for the warehouse lines of credit was 7.40% and 6.77%, respectively. The warehouse lines of credit contain certain restrictive covenants that require the Company to maintain certain minimum net worth, liquid assets, current ratios, liquidity ratios, and leverage ratios. In addition, these warehouse lines also require the Company to maintain compensating cash balances, which aggregated to \$18.8 million as of June 30, 2024 and December 31, 2023 and are included in restricted cash on the accompanying condensed consolidated balance sheets. The Company was in compliance with all financial covenants under the warehouse lines as of June 30, 2024.

6. Loans Held for Investment

Loans Held for Investment—The majority of the Company's Loans Held for Investment portfolio consists of property - buy to let loans which makes up 93% of the total loan portfolio as of June 30, 2024. The Company's Loans Held for Investment portfolio is summarized as follows:

<i>(Amounts in thousands)</i>	June 30, 2024	December 31, 2023
Property - Buy to Let	\$ 28,930	\$ 1,063
Other	2,330	3,730
Total Loans Held for Investment (net of allowance for credit losses of \$261 and none as of June 30, 2024 and December 31, 2023, respectively)	\$ 31,260	\$ 4,793

Accrued interest receivable on loans receivable totaled \$0.2 million and an immaterial amount, respectively, as of June 30, 2024 and December 31, 2023 and is included in other receivables, net on the condensed consolidated balance sheets. The Company elected the practical expedient to exclude the applicable accrued interest receivable on loans receivable from the disclosed amortized cost basis.

The Company concluded that it has a substantive non-accrual policy which allows for the timely reversal of accrued interest should an asset be placed on non-accrual; accordingly, there was no allowance for credit losses for accrued interest receivable on loans receivable as of June 30, 2024. When writing off uncollectible accrued interest receivables on its loans held for investment portfolio, the Company considers 90 days to be a timely manner.

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Uncollectible amounts of accrued interest receivable are charged off by reversing interest income. The Company had no charge offs of uncollectible accrued interest on its outstanding loans held for investment during the three and six month period ended June 30, 2024 and 2023.

Loans are considered past due if the required principal and interest payments have not been received as of the date such payments were due. As of both June 30, 2024 and December 31, 2023, there were no loans held for investment past due.

The Company considers loans for which the repayment is expected to be provided substantially through the operation or sale of collateral and the borrower is experiencing financial difficulty, or where foreclosure is probable to be collateral dependent. As of June 30, 2024 and December 31, 2023, there were no loans secured by any asset type for which formal foreclosure proceedings are in process.

Loans are placed on non-accrual status and the accrual of interest is discontinued if principal or interest payments become 90 days past due and/or management deems the collectability of the principal and/or interest to be in question. Loans to a customer whose financial condition has deteriorated are considered for non-accrual status whether or not the loan is 90 days or more past due. Generally, payments received on non-accrual loans are recorded as principal reductions. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured. As of June 30, 2024 and December 31, 2023, there were no loans that were placed on non-accrual status.

During the three and six months ended June 30, 2024 and 2023, there were no modifications for loans to borrowers experiencing financial difficulty.

Loans are categorized into risk categories based on relevant information about the ability of borrowers to service their debt, including, but not limited to, current financial information, historical payment experience, credit documentation, public information, and current economic trends. The Company analyzes loans individually by classifying the loans as to credit risk.

This analysis includes all loans with the exception of homogeneous loans, or loans that are evaluated together in pools of similar loans (i.e., home mortgage loans, home equity lines of credit, overdraft loans, express business loans, and automobile loans). This analysis is performed at least on a quarterly basis. Homogeneous loans are not risk rated and credit risk is analyzed largely by the contractual maturity and payment status of the loan.

We utilize maturity bands to assess the probability of credit losses within the portfolio. The three main bands are as follows: 0-20 months, 21-40 months, and over 40 months. The following table presents amortized cost for outstanding loans, by class and year of origination/renewal, as of June 30, 2024 and December 31, 2023.

The tables below presents loans by credit quality indicator and vintage year:

June 30, 2024										
<i>(Amounts in thousands)</i>	2024	2023	2022	2021	2020	Prior	Total			
Property - Buy to Let										
0-20 Months	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
21-40 Months	—	—	—	—	—	—	—	—	—	—
Over 40 Months	28,213	717	—	—	—	—	—	—	—	28,930
Total	\$ 28,213	\$ 717	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 28,930
Other										
0-20 Months	\$ —	\$ 62	\$ 224	\$ 312	\$ 178	\$ 43	\$ 819	—	—	—
21-40 Months	—	—	1,042	455	—	—	—	—	—	1,497
Over 40 Months	—	14	—	—	—	—	—	—	—	14
Total	\$ —	\$ 76	\$ 1,266	\$ 767	\$ 178	\$ 43	\$ 2,330	—	—	—
Total	\$ 28,213	\$ 793	\$ 1,266	\$ 767	\$ 178	\$ 43	\$ 31,260	—	—	—

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December 31, 2023

(Amounts in thousands)	2023	2022	2021	2020	2019	Prior	Total
Property - Buy to Let							
0-20 Months	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
21-40 Months	—	—	—	—	—	—	—
Over 40 Months	1,063	—	—	—	—	—	1,063
Total	\$ 1,063	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,063
Other							
0-20 Months	\$ 116	\$ 472	\$ 417	\$ 175	\$ 203	\$ 2	\$ 1,385
21-40 Months	10	1,093	856	129	—	—	2,088
Over 40 Months	17	240	—	—	—	—	257
Total	\$ 143	\$ 1,805	\$ 1,273	\$ 304	\$ 203	\$ 2	\$ 3,730
Total	\$ 1,206	\$ 1,805	\$ 1,273	\$ 304	\$ 203	\$ 2	\$ 4,793

7. Goodwill and Internal Use Software and Other Intangible Assets, Net

Changes in the carrying amount of goodwill, net consisted of the following:

(Amounts in thousands)	Six Months Ended June 30,	
	2024	2023
Balance at beginning of period	\$ 32,390	\$ 18,525
Goodwill acquired	—	14,041
Effect of foreign currency exchange rate changes	(145)	734
Balance at end of period	\$ 32,245	\$ 33,300

No impairment of goodwill was recognized for the three and six months ended June 30, 2024 and 2023.

Internal use software and other intangible assets, net consisted of the following:

(Amounts in thousands, except useful lives)	As of June 30, 2024			
	Weighted Average Useful Lives (in years)	Gross Carrying Value	Accumulated Amortization	Net Carrying Value
Intangible assets with finite lives				
Internal use software and website development	3.0	\$ 139,774	\$ (118,561)	\$ 21,213
Other	5.7	1,001	(336)	665
Total Intangible assets with finite lives, net		140,774	(118,897)	21,877
Intangible assets with indefinite lives				
Domain name		1,820	—	1,820
Licenses and other		2,244	—	2,244
Total Internal use software and other intangible assets, net		\$ 144,838	\$ (118,897)	\$ 25,941

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<i>(Amounts in thousands, except useful lives)</i>	As of December 31, 2023			
	Weighted Average Useful Lives (in years)	Gross Carrying Value	Accumulated Amortization	Net Carrying Value
Intangible assets with finite lives				
Internal use software and website development	3.0	\$ 136,879	\$ (103,587)	\$ 33,292
Intellectual property and other	5.7	1,008	(254)	754
Total Intangible assets with finite lives, net		137,887	(103,841)	34,046
Intangible assets with indefinite lives				
Domain name		1,820	—	1,820
Licenses and other		2,260	—	2,260
Total Internal use software and other intangible assets, net		\$ 141,967	\$ (103,841)	\$ 38,126

The Company capitalized \$2.2 million and \$3.5 million in internal use software and website development costs during the three months ended June 30, 2024 and 2023, respectively. Included in capitalized internal use software and website development costs are \$0.5 million and \$0.7 million of stock-based compensation costs for the three months ended June 30, 2024 and 2023, respectively. Amortization expense totaled \$7.1 million and \$9.4 million during the three months ended June 30, 2024 and 2023, respectively. For the three months ended June 30, 2024 and 2023, no impairment was recognized relating to intangible assets.

The Company capitalized \$3.0 million and \$7.6 million in internal use software and website development costs during the six months ended June 30, 2024 and 2023, respectively. Included in capitalized internal use software and website development costs are \$0.9 million and \$1.4 million of stock-based compensation costs for the six months ended June 30, 2024 and 2023, respectively. Amortization expense totaled \$15.1 million and \$18.8 million during the six months ended June 30, 2024 and 2023, respectively. For the six months ended June 30, 2024 and 2023, no impairment was recognized relating to intangible assets.

8. Prepaid Expenses and Other Assets

Prepaid expenses and other assets consisted of the following:

<i>(Amounts in thousands)</i>	As of June 30,		As of December 31,	
	2024	2023	2024	2023
Prepaid expenses	\$ 21,268	\$ 27,859	—	—
Tax receivables	9,492	8,348	—	—
Security Deposits	14,012	15,179	—	—
Prefunded loans in escrow	10,179	—	—	—
Total prepaid expenses and other assets	\$ 54,951	\$ 51,386	—	—

The prefunded loans in escrow consists of loans that were funded in the current period but closed in the subsequent period. Due to the timing of the closing of these loans they are not mortgage loans held for sale in the current period.

9. Customer Deposits

Customer Deposits—In relation to the Company's banking activities tied to the Company's acquisition of Birmingham Bank in the U.K., the Company offers individual savings accounts and other depository products with

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NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

differing maturities and interest rates to its customers. The balance of customer deposits as of June 30, 2024 and December 31, 2023 was \$36.6 million and \$11.8 million, respectively, on the condensed consolidated balance sheets.

The following table presents average balances and weighted average rates paid on deposits for the periods indicated:

(Amounts in thousands)	2024		Three Months Ended June 30,		2023	
	Average Balance	Average Rate Paid	Average Balance	Average Rate Paid	Average Balance	Average Rate Paid
Notice	\$ 2,416	2.85 %	\$ 3,618	2.32 %		
Term	22,169	3.96 %	1,906	1.20 %		
Savings	4,154	2.11 %	6,244	1.76 %		
Total Deposits	<u><u>\$ 28,739</u></u>	2.97 %	<u><u>\$ 11,768</u></u>	1.76 %		

(Amounts in thousands)	2024		Six Months Ended June 30,		2023	
	Average Balance	Average Rate Paid	Average Balance	Average Rate Paid	Average Balance	Average Rate Paid
Notice	\$ 2,413	2.85 %	\$ 3,618	2.32 %		
Term	13,805	3.87 %	1,906	1.20 %		
Savings	4,211	2.20 %	6,244	1.76 %		
Total Deposits	<u><u>\$ 20,429</u></u>	2.97 %	<u><u>\$ 11,768</u></u>	1.76 %		

The following table presents maturities of customer deposits:

(Amounts in thousands)	As of June 30, 2024	
	2024	2023
Demand deposits		4,852
Maturing In:		
2024		2,740
2025		11,878
2026		7,690
2027		7,262
2028		—
Thereafter		2,172
Total	<u><u>\$ 36,594</u></u>	

Interest Expense on deposits is recorded in interest expense in the condensed consolidated statements of operations and comprehensive loss for the periods indicated as follows:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Notice	\$ 21	\$ 20	\$ 45	\$ 20
Term	218	6	270	6
Savings	28	29	57	29
Total Interest Expense	<u><u>\$ 267</u></u>	<u><u>\$ 55</u></u>	<u><u>\$ 372</u></u>	<u><u>\$ 55</u></u>

Deposits are for U.K. banking clients and are protected up to £85.0 thousand (\$107.5 thousand, USD equivalent as of June 30, 2024) per eligible person by the Financial Services Compensation Scheme in the U.K. Of the total customer deposits as of June 30, 2024, \$1.7 million were over the applicable insured amount.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****10. Corporate Line of Credit and Convertible Note**

Corporate Line of Credit—The Company made the final principal payment on its corporate line of credit in August 2023 and as such incurred no interest expense under the corporate line of credit during the three and six months ended June 30, 2024.

For the three months ended June 30, 2023, the Company recorded a total of \$ 3.6 million related to interest expense as follows: \$ 3.1 million in interest expense related to the line of credit and \$0.5 million in interest expense related to the amortization of deferred debt issuance costs and discount and other debt servicing fees which is included in interest expense within the condensed consolidated statements of operations and comprehensive loss.

For the six months ended June 30, 2023, the Company recorded a total of \$6.2 million related to interest expense as follows: \$ 5.4 million in interest expense related to the line of credit and \$0.8 million in interest expense related to the amortization of deferred debt issuance costs and discount and other debt servicing fees, which is included in interest expense within the condensed consolidated statements operations and comprehensive loss.

Convertible Note—In connection with the Closing of the Business Combination, the Company issued to SB Northstar LP, a Cayman Islands exempted limited partnership and an affiliate of SoftBank Group Corp., a senior subordinated convertible note in the aggregate principal amount of \$528.6 million (the “Convertible Note”), \$550.0 million less approximately \$21.4 million released to the Company at the Closing from Aurora’s trust account, pursuant to an Indenture, dated as of August 22, 2023 (the “Indenture”). The Convertible Note bears 1% interest per annum and matures on August 22, 2028, unless earlier converted or redeemed. Per the Indenture, the Company may elect to pay all or any portion of interest in kind by issuing to the holder of such note an additional note or in cash. The counter parties to the Convertible Note and Merger Agreement are related parties.

The Convertible Note is convertible, at the option of SB Northstar, into shares of the Company’s Class A common stock, with an initial conversion rate per \$1,000 principal amount of Convertible Note equal to (a) \$1,000 divided by (b) a dollar amount equal to 115% of the First Anniversary VWAP (as defined in the Indenture), subject to adjustments as described therein. The Indenture provides that the First Anniversary VWAP may be no less than \$8.00 and no greater than \$12.00, subject to adjustments as described therein. The Convertible Note may be redeemed at the option of the Company at a redemption price of 115% of par plus accrued interest in cash, at any time on or before the 30th trading day prior to the maturity date of the Convertible Note if the last reported sale price of the Class A common stock has been at least 130% of the conversion price then in effect for at least 20 trading days during the 30 trading day period ending on, and including, the trading day immediately preceding the date of notice of optional redemption. The Convertible Note is redeemable prior to maturity in the event of a fundamental change under the Indenture, such as the removal of the Company’s Class A common stock from the Nasdaq. In this event, the Company would be required to redeem the Convertible Note for an amount in cash equal to the principal balance plus accrued and unpaid interest on the redemption date.

As of June 30, 2024 and December 31, 2023, the carrying amount of the Convertible Note was \$ 516.4 million and \$514.6 million on the condensed consolidated balance sheets, respectively. For the three and six months ended June 30, 2024, the Company recorded a total of \$1.6 million and \$4.3 million, respectively, of interest expense related to the Convertible Note. Interest expense from the Convertible Note is included in interest expense within the condensed consolidated statements of operations and comprehensive loss. In February 2024, the Company made a cash payment in the amount of \$2.5 million, which consisted of \$1.1 million towards the principal and \$1.4 million of interest from January 1, 2024 through February 15, 2024. As the Convertible Note was issued in August 2023, no interest expense was incurred for the three and six months ended June 30, 2023.

11. Related Party Transactions

The Company has entered into a number of commercial agreements with related parties, which management believes provide the Company with products or services that are beneficial to its commercial objectives. Often these products and services have been tailored to the Company’s specific needs or are part of pilot programs, both for the Company and the counterparty, for which there are no clear alternative vendors offering comparable services to compare pricing with. It is reasonable to assume that none of these related party commercial agreements were structured at arm’s length and therefore may be beneficial to the counterparty.

1/0 Capital—The Company is a party to an employee and expense allocation agreement with 1/0 Capital, LLC (“1/0 Capital”), an entity affiliated with 1/0 Real Estate, LLC (“1/0 Real Estate”) (an entity wholly owned by 1/0 Holdco LLC, in

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which Vishal Garg, the Chief Executive Officer of the Company, and the Company's executive officers each hold a more than five percent ownership interest). Under the employee and expense allocation agreement, 1/0 Capital provides the Company access to certain employees in exchange for reasonable consideration in the form of fees based on their time, as well as IT support services. Any intellectual property created under the agreement by 1/0 Capital employees working on behalf of the Company belongs to the Company. The term of the agreement will continue in perpetuity. The services provided by 1/0 Capital are not integral to the Company's technology platform and amounts incurred are not material to the Company. In connection with this agreement, the Company incurred gross expense of none and \$6 thousand in the three months ended June 30, 2024 and 2023, respectively, which are included within general and administrative expenses on the condensed consolidated statements of operations and comprehensive loss. The Company incurred gross expense of none and \$33 thousand in the six months ended June 30, 2024 and 2023, respectively, which are included within general and administrative expenses on the condensed consolidated statements of operations and comprehensive loss. As part of this agreement, the Company may provide access to certain of its employees for use by 1/0 Capital which reduced the amounts owed to 1/0 Capital by none for both the three and six months ended June 30, 2024 and 2023, respectively. The Company is invoiced on a net basis and recorded none and \$153 thousand payable as of June 30, 2024 and December 31, 2023, respectively, included within other liabilities on the condensed consolidated balance sheets.

TheNumber—The Company originally entered into a data analytics services agreement in August 2016 with TheNumber, LLC ("TheNumber"), an entity affiliated with both Vishal Garg, the Chief Executive Officer of the Company, and 1/0 Real Estate.

In September 2021, the Company and TheNumber entered into a technology integration and license agreement, which was amended in November 2021, to develop a consumer credit profile technology that is to be launched in three stages. The first stage involves testing TheNumber's limited graph Application Programming Interface in a testing environment with test data. The second stage involves data such as credit, income, and assets of staged borrowers meeting certain measures of speed and performance. The third stage requires TheNumber to run the product and serve all borrowers on the production side as well as provide data to the Company from its rich data set. The listed services provided by TheNumber are lead generation, market rate analysis, lead growth analysis, property listing analysis, automated valuation models, and financial risk analysis. Both parties agreed to jointly develop all aspects of this program, and the agreement provides for the utilization of TheNumber employees by the Company. In January 2024, the agreement was extended for an additional year. The services provided by TheNumber are not integral to the Company's technology platform and amounts incurred are not material to the Company. In connection with these agreements, the Company paid expenses of \$153 thousand and \$70 thousand for the three months ended June 30, 2024 and 2023 respectively, which are included within general and administrative expenses on the condensed consolidated statements of operations and comprehensive loss. The Company paid expenses of \$478 thousand and \$371 thousand for the six months ended June 30, 2024 and 2023 respectively, which are included within general and administrative expenses on the condensed consolidated statements of operations and comprehensive loss and had a payable of \$66 thousand and \$230 thousand as of June 30, 2024 and December 31, 2023, respectively, included within other liabilities on the condensed consolidated balance sheets.

Notable—In October 2021, the Company entered into a private label and consumer lending program agreement (the "2021 Notable Program Agreement") to provide home improvement lines of credit to qualified borrowers of the Company with Notable Finance, LLC ("Notable"), an entity in which Vishal Garg, the Chief Executive Officer of the Company, and 1/0 Real Estate collectively hold a majority ownership interest. The program is intended to be used by qualified customers of the Company for home improvement purchases.

In September 2022, the Company entered into an amendment of the 2021 Notable Program Agreement, the "Amended Notable Program". The Amended Notable Program expands Notable's product offerings to include in the private label consumer loan program, a non-revolving personal line of credit, where the unpaid principal balance converts to a closed-end, multiyear unsecured personal loan following a designated draw period, to qualified consumers for the financing of purchases of home improvement products and services.

In January 2022, Better Trust I, a subsidiary of the Company, entered into a master loan purchase agreement (the "Notable MLPA") with Notable to purchase from Notable up to \$ 20.0 million of unsecured home improvement loans underwritten and originated by Notable for the Company's customers. Under the Notable MLPA, Notable originated home improvement loans, all of which Notable makes available for purchase by the Company. No additional cost outside the sale of the loan was contemplated by the Notable MLPA. The services provided by Notable are not integral to the Company's technology platform and expenses incurred are not material to the Company. As of June 30, 2024 and December 31, 2023,

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the Company had \$5.3 million and \$6.3 million of unsecured home improvement loans from Notable, which are included within mortgage loans held for sale, at fair value on the condensed consolidated balance sheets.

For the three months ended June 30, 2024, the Company incurred \$16 thousand of expenses for amortization of internal use software under the agreement, which are included within depreciation and amortization on the condensed consolidated statements of operations and comprehensive loss. For the three months ended June 30, 2023, the Company incurred \$1 thousand of expenses under the agreement which are included within marketing expenses and depreciation and amortization on the condensed consolidated statements of operations and comprehensive loss. For the six months ended June 30, 2024, the Company incurred \$32 thousand of expenses for amortization of internal use software under the agreement, which are included within depreciation and amortization on the condensed consolidated statements of operations and comprehensive loss. For the six months ended June 30, 2023, the Company incurred \$22 thousand of expenses under the agreement, which are included within marketing expenses and depreciation and amortization on the condensed consolidated statements of operations and comprehensive loss.

Truework—The Company is a party to a data analytics services agreement with Zethos, Inc., (“Truework”), an entity in which Vishal Garg, the Chief Executive Officer of the Company, is an investor. Under the data analytics services agreement, Truework provides digital Verification of Employment (“VOE”) and Verification of Income (“VOI”) services to the Company during the mortgage loan origination process to confirm the employment and income of borrowers seeking a mortgage. This is data required for underwriting mortgages to the specifications of Federal National Mortgage Association (“FNMA”), Federal Home Loan Mortgage Corporation (“FMCC”), and private loan purchasers. These data services are standard product offerings of Truework, which they offer to a number of mortgage lenders. Truework is one of multiple vendors the Company uses for VOE and VOI services, the largest other one being The Work Number by Equifax. The Company uses the two vendors interchangeably based on estimated lowest cost and turnaround time. The Company originally entered into the data services agreement in March 2021, and amended the agreement in October 2021 to run until September 30, 2023. In connection with usage of the services, the Company incurred expenses of \$13 thousand and \$(42) thousand for the three months ended June 30, 2024 and 2023 respectively, which are included within loan origination expenses on the consolidated statements of operations and comprehensive loss. The Company incurred expenses of \$40 thousand and none for the six months ended June 30, 2024 and 2023 respectively, which are included within loan origination expenses on the consolidated statements of operations and comprehensive loss. The Company recorded a payable of none and \$7 thousand as of June 30, 2024 and December 31, 2023, respectively, and is included within other liabilities on the condensed consolidated balance sheets.

12. Commitments and Contingencies

Litigation—The Company, among other things, engages in mortgage lending, title and settlement services, and other financial technology services. The Company operates in a highly regulated industry and may be subject to various legal and administrative proceedings concerning matters that arise in the normal and ordinary course of business, including inquiries, complaints, audits, examinations, investigations, employee labor disputes, vendors, and potential enforcement actions from regulatory agencies. While the ultimate outcome of these matters cannot be predicted with certainty due to inherent uncertainties in litigation, management is of the opinion that these matters will not have a material impact on the condensed consolidated financial statements of the Company. The Company accrues for losses when they are probable to occur and such losses are reasonably estimable, and discloses pending litigation if the Company believes a possibility exists that the litigation will have a material effect on its financial results. Legal costs expected to be incurred are accounted for as they are incurred.

The Company is currently a party to pending legal claims and proceedings regarding an employee related labor dispute brought forth during the third quarter of 2020. The dispute alleges that the Company has failed to pay certain employees for overtime and is in violation of the Fair Labor Standards Act and labor laws in the State of California and the State of Florida. The case is still in its early stages and has not yet reached the class certification stage and as such the ultimate outcome cannot be predicted with certainty due to inherent uncertainties in the legal claims. As part of the dispute, the Company included an estimated liability of \$8.5 million and \$8.4 million as of June 30, 2024 and December 31, 2023, respectively, which is included in accounts payable and accrued expenses on the condensed consolidated balance sheets. During the three and six months ended June 30, 2024, the changes in the liability included a settlement of \$0.5 million as well as an additional accrued expense of \$0.6 million related to certain other employment matters, which is included within general and administrative expense on the consolidated statement of operations and comprehensive loss. There were no changes in the estimated liability for both the three and six months ended June 30, 2023.

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On June 7, 2022, Sarah Pierce, Pre-Business Combination Better's former Head of Sales and Operations, filed litigation against Pre-Business Combination Better, Mr. Garg, and Nicholas Calamari, our Chief Administrative Officer and Senior Counsel. Ms. Pierce has since voluntarily dismissed her claims against the Company and Messrs. Garg and Calamari with prejudice and withdrawn her appeal of a separate judgment obtained by the Company against her. Impacts of the settlement were not material to the Company and are included within the condensed consolidated statements of stockholder's equity.

Regulatory Matters—In the third quarter of 2021, following third-party audits of samples of loans produced during the fiscal years 2018, 2019, and 2022, the Company became aware of certain TILA-RESPA Integrated Disclosure (“TRID”) defects in the loan production process that resulted in the final closing costs disclosed in the closing disclosure, in some instances, being greater than those disclosed in the loan estimate. Some of these defects were outside applicable tolerances under the TRID rule, which resulted in potential overcharges to consumers. As of June 30, 2024 and December 31, 2023, the Company included an estimated liability of \$6.6 million and \$8.6 million, respectively, within accounts payable and accrued expenses on the condensed consolidated balance sheets. For the three and six months ended June 30, 2024, the Company recorded additional accruals for these potential TRID defects of \$0.1 million and \$0.1 million, respectively, which are included within loan origination expense in the condensed consolidated statement of operations and comprehensive loss. During the three and six months ended June 30, 2024, the Company had relief of the liability due to payments to customers in the amount of \$2.1 million and \$2.1 million, respectively.

For the three and six months ended June 30, 2023, the Company recorded an additional accrual for these potential TRID defects of \$ 0.1 million and \$0.3 million, respectively, and are included within loan origination expense in the condensed consolidated statement of operations and comprehensive loss. This accrual is the Company's best estimate of potential exposure on the larger population of loans based on the results obtained by the audited sample. The accrued amounts are for estimated refunds potentially due to consumers for TRID tolerance errors for loans produced from 2018 through 2024. The Company is continuing to remediate TRID tolerance defects as necessary.

Minimum Bid Price Notice—On October 12, 2023, the Company received a letter from Nasdaq notifying the Company that it is not in compliance with the minimum bid price requirement set forth in Nasdaq Listing Rule 5450(a)(1) (the “Bid Price Rule”) for continued listing. The Bid Price Rule requires listed securities to maintain a minimum bid price of \$1.00 per share, and Nasdaq Listing Rule 5810(c)(3)(A) (the “Compliance Period Rule”) provides that a failure to meet the minimum bid price requirement exists if the deficiency continues for a period of 30 consecutive business days. The Company applied for and, on March 7, 2024, received approval from Nasdaq to transfer the listing of its Class A common stock, from the Nasdaq Global Market to the Nasdaq Capital Market. The Class A common stock transferred to the Nasdaq Capital Market effective as of the opening of business on March 13, 2024 and continues to trade under the symbol “BETR.”

In accordance with the Compliance Period Rule, the Company has 180 calendar days, from the date of notification, October 12, 2023, to regain compliance. On April 9, 2024, the Company received formal notice that Nasdaq granted the Company's request for an additional 180-day period, or until October 7, 2024, to evidence compliance with the \$1.00 per share requirement for continued inclusion on The Nasdaq Capital Market pursuant to the Bid Price Rule. If at any time before October 7, 2024, the bid price of the Company's Class A common stock, par value \$0.0001 per share closes at \$1.00 per share or more for a minimum of ten consecutive business days, Nasdaq will provide the Company with written confirmation of compliance with the Bid Price Rule.

If the Company does not regain compliance within the allotted compliance periods, including any extensions that may be granted by Nasdaq, Nasdaq will provide notice that the Class A common stock will be subject to delisting. The Company would then be entitled to appeal that determination to a Nasdaq hearings panel.

On August 1, 2024, pursuant to the Reverse Stock Split Authorization, the Company's board of directors approved the Reverse Stock Split and set a split ratio of 1-for-50 of our Common Stock. As of the effective time of the Reverse Stock Split, one post-split share of our Common Stock will be issued in exchange for every 50 pre-split shares of our Common Stock.

Loan Commitments—The Company enters into IRLCs to fund mortgage loans, at specified interest rates and within a specified period of time, with potential borrowers who have applied for a loan and meet certain credit and underwriting criteria. As of June 30, 2024 and December 31, 2023, the Company had outstanding commitments to fund mortgage loans in notional amounts of approximately \$309.7 million and \$227.4 million, respectively. The IRLCs derived from those

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notional amounts are recorded within derivative assets and liabilities, at fair value as of June 30, 2024 and December 31, 2023, respectively, on the condensed consolidated balance sheets. See Note 15.

Forward Sale Commitments—In the ordinary course of business, the Company enters into contracts to sell existing LHFS or loans committed but yet to be funded into the secondary market at specified future dates. As of June 30, 2024 and December 31, 2023, the Company had outstanding forward sales commitment contracts of notional amounts of approximately \$460.0 million and \$265.0 million, respectively. The forward sales commitments derived from those notional amounts are recorded within derivative assets and liabilities, at fair value as of June 30, 2024 and December 31, 2023, respectively, on the condensed consolidated balance sheets. See Note 15.

Concentrations—See below for areas considered to be concentrations of credit risk for the Company:

Significant loan purchasers are those that represent more than 10% of the Company's loan volume. During the three months ended June 30, 2024, the Company had three loan purchasers that accounted for 48%, 27% and 12% of loans sold by the Company. During the three months ended June 30, 2023, the Company had one loan purchaser that accounted for 71% of loans sold by the Company. During the six months ended June 30, 2024, the Company had three loan purchasers that accounted for 51%, 22% and 15% of loans sold by the Company. During the six months ended June 30, 2023, the Company had one loan purchaser that accounted for 75% of loans sold by the Company.

Concentrations of credit risk associated with the LHFS carried at fair value are limited due to the large number of borrowers and their dispersion across many geographic areas throughout the United States. As of June 30, 2024, the company originated 10% of its LHFS secured by properties in Florida. As of December 31, 2023, the Company originated 12% and 11% of its LHFS secured by properties in Florida and Texas, respectively.

The Company maintains cash and cash equivalent balances at various financial institutions. Cash accounts at each bank are insured by the Federal Deposit Insurance Corporation for amounts up to \$0.25 million. As of June 30, 2024 and December 31, 2023, the majority of the Company's cash and cash equivalent balances are in excess of the insured limits at various financial institutions.

Escrow Payable and Other Customer Accounts—In accordance with its lender obligations, the Company maintains a separate escrow bank account to hold borrower funds pending future disbursement. The Company administers escrow deposits representing undisbursed amounts received for payment of property taxes, insurance and principal, and interest on mortgage loans held for sale. The Company also administers customer deposits in relation to other non-mortgage products and services that the Company offers. These funds are shown as restricted cash and there is a corresponding escrow payable on the consolidated balance sheet, as they are being held on behalf of the borrower or customer. The balance in these accounts as of June 30, 2024 and December 31, 2023 was \$4.1 million and \$3.4 million, respectively.

13. Risks and Uncertainties

In the normal course of business, companies in the mortgage lending industry encounter certain economic and regulatory risks. Economic risks include credit risk and interest rate risk, in either a rising or declining interest rate environment. Credit risk is the risk of default that may result from the borrowers' inability or unwillingness to make contractually required payments during the period in which loans are being held for sale by the Company.

Interest Rate Risk—The Company is subject to interest rate risk in a rising interest rate environment, as the Company may experience a decrease in loan production, as well as decreases in the fair value of LHFS, loan applications in process with locked-in rates, and commitments to originate loans, which may negatively impact the Company's operations. To preserve the value of such fixed-rate loans or loan applications in process with locked-in rates, agreements are executed for best effort or mandatory loan sales to be settled at future dates with fixed prices. These loan sales take the form of short-term forward sales of mortgage-backed securities and commitments to sell loans to loan purchasers.

Alternatively, in a declining interest rate environment, customers may withdraw their loan applications that include locked-in rates with the Company. Additionally, when interest rates decline, interest income received from LHFS will decrease. The Company uses an interest rate hedging program to manage these risks. Through this program, mortgage-backed securities are purchased and sold forward.

For all counterparties with open positions as of June 30, 2024, in the event that the Company does not deliver into the forward-delivery commitments, they can be settled on a net basis. Net settlements entail paying or receiving cash based upon the change in market value of the existing instrument.

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The Company currently uses forward sales of mortgage-backed securities, interest rate commitments from borrowers, and mandatory and/or best-efforts forward commitments to sell loans to loan purchasers to protect the Company from interest rate fluctuations. These short-term instruments, which do not require any payments to be paid to the counterparty in connection with the execution of the commitments, are generally executed simultaneously.

Credit Risk—The Company's hedging program is not designated as formal hedging from an accounting standpoint, contains an element of risk because the counterparties to its mortgage securities transactions may be unable to meet their obligations. While the Company does not anticipate nonperformance by any counterparty, it is exposed to potential credit losses in the event the counterparty fails to perform. The Company's exposure to credit risk in the event of default by the counterparty is the difference between the contract and the current market price. The Company minimizes its credit risk exposure by limiting the counterparties to well-established banks and securities dealers who meet established credit and capital guidelines.

Loan Repurchase Reserve—The Company sells loans to loan purchasers without recourse. As such, the loan purchasers have assumed the risk of loss or default by the borrower. However, the Company is usually required by these loan purchasers to make certain standard representations and warranties relating to the loan for up to three years post sale. To the extent that the Company does not comply with such representations, or there are early payment defaults, the Company may be required to repurchase the loans or indemnify these loan purchasers for losses. In addition, if loans pay-off within a specified time frame the Company may be required to refund a portion of the sales proceeds to the loan purchasers. The Company repurchased \$1.0 million (5 loans) and \$9.0 million (20 loans) in unpaid principal balance of loans during the three months ended June 30, 2024 and 2023, respectively, related to its loan repurchase obligations. The Company repurchased \$3.0 million (11 loans) and \$14.9 million (35 loans) in unpaid principal balance of loans during the six months ended June 30, 2024 and 2023, respectively, related to its loan repurchase obligations. The Company's loan repurchase reserve is included within other liabilities on the consolidated balance sheets. The (recovery of)/provision for the loan repurchase reserve is included within gain on loans, net on the consolidated statements of operations and comprehensive loss. The following presents the activity of the Company's loan repurchase reserve:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Loan repurchase reserve at beginning of period	\$ 15,441	\$ 26,591	\$ 19,472	\$ 26,745
(Recovery)/provision	(3,379)	(2,811)	(6,942)	(688)
Charge-offs	(341)	(1,948)	(809)	(4,225)
Loan repurchase reserve at end of period	\$ 11,721	\$ 21,832	\$ 11,721	\$ 21,832

Borrowing Capacity—The Company funds the majority of mortgage loans on a short-term basis through committed and uncommitted warehouse lines as well as from operations for any amounts not advanced by warehouse lenders, see Note 5. As a result, the Company's ability to fund current operations depends on its ability to secure these types of short-term financings. If the Company's principal lenders decided to terminate or not to renew any of the warehouse lines with the Company, the loss of borrowing capacity could be detrimental to the Company's condensed consolidated financial statements unless the Company found a suitable alternative source.

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The computation of net loss per share and weighted average shares of the Company's Common Stock outstanding during the periods presented is as follows:

<i>(Amounts in thousands, except for share and per share amounts)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Basic net loss per share:				
Net loss	\$ (41,365)	\$ (44,010)	\$ (92,857)	\$ (131,632)
Income allocated to participating securities	—	—	—	—
Net loss attributable to common stockholders - Basic	\$ (41,365)	\$ (44,010)	\$ (92,857)	\$ (131,632)
Diluted net loss per share:				
Net loss attributable to common stockholders - Basic	\$ (41,365)	\$ (44,010)	\$ (92,857)	\$ (131,632)
Net loss income attributable to common stockholders - Diluted	\$ (41,365)	\$ (44,010)	\$ (92,857)	\$ (131,632)
Shares used in computation:				
Weighted average common shares outstanding	754,797,790	298,172,434	754,395,660	297,845,356
Weighted-average effect of dilutive securities:			—	—
Assumed exercise of stock options	—	—	—	—
Assumed exercise of warrants	—	—	—	—
Assumed conversion of convertible preferred stock	—	—	—	—
Diluted weighted-average common shares outstanding	754,797,790	298,172,434	754,395,660	297,845,356
Earnings (loss) per share attributable to common stockholders:				
Basic	\$ (0.05)	\$ (0.15)	\$ (0.12)	\$ (0.44)
Diluted	\$ (0.05)	\$ (0.15)	\$ (0.12)	\$ (0.44)

Basic and diluted loss per share are the same for each class of our Common Stock because they are entitled to the same dividend rights. Basic and diluted loss per share are presented together as the amounts for basic and diluted loss per share are the same (i.e., the Company's other equity-linked instruments outstanding are anti-dilutive for the periods presented). There were no preferred dividends declared or accumulated during the three and six months ended June 30, 2024 and 2023. Historically, the Company applied the two-class method that requires earnings available to common stockholders for the period to be allocated between our Common Stock and participating securities based upon their respective rights to receive dividends as if all earnings for the period had been distributed.

The Company's outstanding convertible preferred stock was a participating security as the holders of such shares participated in earnings but did not contractually participate in the Company's losses and therefore no losses were allocated to the convertible preferred stock in prior periods. The Company's potentially dilutive securities, which include stock options, RSUs, convertible preferred stock, warrants to purchase shares of convertible common stock, warrants to purchase shares of preferred stock, pre-closing Bridge Notes, and Sponsor locked-up shares, have been excluded from the computation of diluted net loss per share, as the effect would be anti-dilutive. The Company excluded the following

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securities, presented based on amounts outstanding at each period end, from the computation of diluted net loss per share attributable to common stockholders for the periods indicated as including them would have had an anti-dilutive effect:

(Amounts in thousands)	Six Months Ended June 30,	
	2024	2023
Convertible preferred stock ⁽²⁾	—	332,315
Pre-Closing Bridge Notes ⁽²⁾	—	765,756
RSUs and Options to purchase common stock ⁽¹⁾	59,355	144,726
Warrants to purchase convertible preferred stock ⁽¹⁾	—	20,323
Public Warrants ⁽¹⁾	3,733	—
Private Warrants ⁽¹⁾	6,075	—
Sponsor locked-up shares ⁽¹⁾	694	—
Total	69,857	1,263,120

(1) Securities have an antidilutive effect under the treasury stock method.

(2) Securities have an antidilutive effect under the if-converted method.

15. Fair Value Measurements

The Company's financial instruments measured at fair value on a recurring basis are summarized below:

(Amounts in thousands)	June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mortgage loans held for sale, at fair value	\$ —	\$ 349,206	\$ —	\$ 349,206
Derivative assets, at fair value ⁽¹⁾	—	1,382	3,348	4,730
Total Assets	\$ —	\$ 350,588	\$ 3,348	\$ 353,936
Derivative liabilities, at fair value ⁽¹⁾	\$ —	\$ —	\$ 142	\$ 142
Warrants and equity related liabilities, at fair value ⁽²⁾	\$ 723	\$ 887	\$ —	\$ 1,610
Total Liabilities	\$ 723	\$ 887	\$ 142	\$ 1,752

(Amounts in thousands)	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mortgage loans held for sale, at fair value	\$ —	\$ 170,150	\$ —	\$ 170,150
Derivative assets, at fair value ⁽¹⁾	—	—	1,716	1,716
Total Assets	\$ —	\$ 170,150	\$ 1,716	\$ 171,866
Derivative liabilities, at fair value ⁽¹⁾	\$ —	\$ 872	\$ 77	\$ 949
Warrants and equity related liabilities, at fair value ⁽²⁾	972	1,359	—	2,331
Total Liabilities	\$ 972	\$ 2,231	\$ 77	\$ 3,280

(1) As of June 30, 2024 and December 31, 2023, derivative assets and liabilities represent both IRLCs and forward sale commitments.

(2) Fair value is based on the intrinsic value of the Company's underlying stock price at each balance sheet date and includes certain assumptions with regard to volatility.

Specific valuation techniques and inputs used in determining the fair value of each significant class of assets and liabilities are as follows:

Mortgage Loans Held for Sale—The Company originates certain LHFS to be sold to loan purchasers and elected to carry these loans at fair value in accordance with ASC 825. The fair value is primarily based on the price obtained for other mortgage loans with similar characteristics. The changes in fair value of these assets are largely driven by changes in interest rates subsequent to loan funding and receipt of principal payments associated with the relevant LHFS.

Derivative Assets and Liabilities—The Company uses derivatives to manage various financial risks. The fair values of derivative instruments are determined based on quoted prices for similar assets and liabilities, dealer quotes, and internal

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pricing models that are primarily sensitive to market observable data. The Company utilizes IRLCs and forward sale commitments. The fair value of IRLCs, which are related to mortgage loan commitments, is based on quoted market prices, adjusted by the pull-through factor, and includes the value attributable to the net servicing fee. The Company evaluated the significance and unobservable nature of the pull-through factor and determined that the classification of IRLCs should be Level 3 as of June 30, 2024 and December 31, 2023. Significant changes in the pull-through factor of the IRLCs, in isolation, could result in significant changes in the IRLCs' fair value measurement. The value of IRLCs also rises and falls with changes in interest rates; for example, entering into interest rate lock commitments at low interest rates followed by an increase in interest rates in the market, will decrease the value of IRLC. The Company had purchases/issuances of approximately \$3.4 million and \$0.2 million of IRLCs during the three months ended June 30, 2024 and 2023, respectively. The Company had purchases/issuances of approximately \$5.9 million and \$0.7 million of IRLCs during the six months ended June 30, 2024 and 2023, respectively.

The number of days from the date of the IRLC to expiration of the rate lock commitment outstanding as of June 30, 2024 was approximately 50 days on average. The Company attempts to match the maturity date of the IRLCs with the forward commitments. Derivatives are presented in the condensed consolidated balance sheets under derivative assets, at fair value and derivative liabilities, at fair value. During the three months ended June 30, 2024, the Company recognized \$1.5 million and \$4.0 million of gains related to changes in fair value of IRLCs and forward sale commitments, respectively. During the six months ended June 30, 2024, the Company recognized \$1.6 million and \$6.4 million of gains related to changes in fair value of IRLCs and forward sale commitments, respectively. During the three months ended June 30, 2023, the Company recognized \$3.2 million of losses and \$7.9 million of gains related to changes in the fair value of IRLCs and forward sale commitments, respectively. During the six months ended June 30, 2023, the Company recognized \$1.0 million and \$3.4 million of gains related to changes in the fair value of IRLCs and forward sale commitments, respectively. Gains and losses related to changes in the fair value of IRLCs and forward sale commitments are included in gain on loans, net within the condensed consolidated statements of operations and comprehensive loss. Unrealized activity related to changes in the fair value of forward sale commitments were \$0.7 million and \$8.1 million of gains, included in the \$4.0 million of gains and \$7.9 million of gains, during the three months ended June 30, 2024 and 2023, respectively. Unrealized activity related to changes in the fair value of forward sale commitments were \$4.5 million of gains and \$0.7 million of losses, included in the \$6.4 million of gains and \$3.4 million of gains, during the six months ended June 30, 2024 and 2023, respectively. The notional and fair value of derivative financial instruments not designated as hedging instruments were as follows:

<i>(Amounts in thousands)</i>	Notional Value	Derivative Asset	Derivative Liability
Balance as of June 30, 2024			
IRLCs	\$ 309,687	\$ 3,348	\$ 142
Forward commitments	\$ 460,000	1,382	—
Total		\$ 4,730	\$ 142
Balance as of December 31, 2023			
IRLCs	\$ 227,380	\$ 1,716	\$ 77
Forward commitments	\$ 265,000	—	872
Total		\$ 1,716	\$ 949

Warrant and equity related liabilities—The warrant liability consists of Warrants and certain shares issued to Novator Capital Sponsor Ltd. ("Sponsor, a related party") that are subject to transfer restrictions contingent on the price of Class A common stock exceeding certain thresholds (the "Sponsor-Locked-Up Shares"). The warrants consist of the Company's publicly traded warrants ("Public Warrants") and private warrants to acquire shares of Aurora that have been converted into warrants to acquire shares of Class A common stock ("Private Warrants"). The Public Warrants trade on the Nasdaq Capital Market under the ticker symbol "BETRW" and as such is considered a Level 1 input from an active market to derive the value. The Private Warrants and Sponsor-Locked up Shares, although not publicly traded on an active market, use inputs from the publicly traded Public Warrants and the Company's publicly traded Common Stock, respectively, and are further calibrated using unobservable inputs representing Level 2 measurements within the fair value hierarchy.

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As of June 30, 2024 and December 31, 2023, Level 3 instruments include IRLCs. The following table presents the rollforward of Level 3 IRLCs:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Balance at beginning of period	\$ 1,675	\$ 2,734	\$ 1,640	\$ (1,513)
Change in fair value of IRLCs	1,531	(3,248)	1,566	999
Balance at end of period	\$ 3,206	\$ (514)	\$ 3,206	\$ (514)

Counterparty agreements for forward sale commitments contain master netting agreements, which contain a legal right to offset amounts due to and from the same counterparty and can be settled on a net basis. The table below presents gross amounts of recognized assets and liabilities subject to master netting agreements.

(Amounts in thousands)	Gross Amount of Recognized Assets	Gross Amount of Recognized Liabilities	Net Amounts Presented in the Condensed Sheet	
			Offsetting of Forward Commitments - Assets	Offsetting of Forward Commitments - Liabilities
Balance as of:				
June 30, 2024:	\$ 1,761	\$ (379)	\$ 1,382	
December 31, 2023	\$ —	\$ —	\$ —	
Offsetting of Forward Commitments - Liabilities				
Balance as of:				
June 30, 2024:	\$ —	\$ —	\$ —	
December 31, 2023	\$ 168	\$ (1,041)	\$ (872)	

Significant Unobservable Inputs—The following table presents quantitative information about the significant unobservable inputs used in the recurring fair value measurements categorized within Level 3 of the fair value hierarchy:

(Amounts in dollars, except percentages)	June 30, 2024	
	Range	Weighted Average
Level 3 Financial Instruments:		
IRLCs		
Pull-through factor	0.49% - 100%	73.2 %
(Amounts in dollars, except percentages)	December 31, 2023	
	Range	Weighted Average
Level 3 Financial Instruments:		
IRLCs		
Pull-through factor	0.77% - 100%	89.8 %

U.S. GAAP requires disclosure of fair value information about financial instruments, whether recognized or not recognized in the condensed consolidated financial statements, for which it is practical to estimate the fair value. In cases where quoted market prices are not available, fair values are based upon the estimation of discount rates to estimated future cash flows using market yields or other valuation methodologies. Considerable judgment is necessary to interpret market data and develop estimates of fair value in both inactive and orderly markets. Accordingly, fair values are not necessarily indicative of the amount the Company could realize on disposition of the financial instruments in a current market exchange. The use of market assumptions or estimation methodologies could have a material effect on the estimated fair value amounts.

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The estimated fair value of the Company's cash and cash equivalents, restricted cash, warehouse lines of credit, and escrow funds and customer deposits approximates their carrying values as these financial instruments are highly liquid or short-term in nature. The following table presents the carrying amounts and estimated fair value of financial instruments that are not recorded at fair value on a recurring or non-recurring basis:

<i>(Amounts in thousands)</i>	Fair Value Level	June 30, 2024		December 31, 2023	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Short-term investments	Level 1	\$ 57,844	\$ 57,842	\$ 25,597	\$ 25,563
Loans held for investment	Level 3	\$ 31,260	\$ 31,889	\$ 4,793	\$ 5,103
Convertible Note	Level 3	\$ 516,394	\$ 332,497	\$ 514,644	\$ 309,135

In determining the fair value of the Short-term investments, management used observable inputs such as quoted prices in active markets for identical assets. The fair value of loans held for investment is determined by management estimates of the specific credit risk attributes of each pool of loans, in addition to the quoted secondary-market prices, which account for the interest rate characteristics of each loan. In determining the fair value of the Convertible Note, issued by a related party, management used factors that are material to the valuation process, including but not limited to, the trading price of the Company's securities, actual and projected financial results, risks, prospects, and economic and market conditions, among other factors. As a number of assumptions and estimates were involved that are largely unobservable, loans held for investment and the Convertible Note were classified as Level 3 inputs within the fair value hierarchy.

16. Income Taxes

On a consolidated basis, the Company recorded total income tax expense of \$ 0.3 million and \$1.9 million for the six months ended June 30, 2024 and 2023, respectively. The Company's quarterly tax provision, and estimate of its annual effective tax rate, is subject to variation due to several factors, including the ability to accurately project the Company's pre-tax income or loss for the year and the mix of earnings among various tax jurisdictions. The year-to-date effective tax rate, after discrete items, of (0.4)% for the six months ended June 30, 2024, changed from (1.4)% for the six months ended June 30, 2023, as the Company was subject to withholding taxes on an intercompany dividend in 2023.

As of each reporting date, the Company considers existing evidence, both positive and negative, that could impact management's view with regard to future realization of deferred income tax assets. The Company is in a three-year cumulative loss position in all material jurisdictions as of June 30, 2024. Further, due to losses being estimated in the future, management continues to believe it is more likely than not that the benefit of the deferred income tax assets will not be realized. In recognition of this risk, the Company continues to provide a full valuation allowance on deferred income tax assets.

17. Convertible Preferred Stock

In connection with the Business Combination, as described in Note 1, all series of Pre-Business Combination Better convertible preferred stock were converted into Pre-Business Combination Better common stock and subsequently converted to the Company's Common Stock at an exchange ratio of approximately 3.06.

Convertible Preferred Stock Warrants—Immediately prior to the Closing of the Business Combination, certain convertible preferred stock warrant holders exercised their warrants on a cash basis and the remaining convertible preferred stock warrant holders exercised their warrants on a net basis at the Closing.

The change in fair value of warrants for the three months ended June 30, 2024 and 2023 was none and a loss of \$0.3 million, respectively, and was recorded in other expenses within the condensed consolidated statements of operations and comprehensive loss.

The change in fair value of warrants for the six months ended June 30, 2024 and 2023 was none and a gain of \$0.3 million, respectively, and was recorded in other expenses within the condensed consolidated statements of operations and comprehensive loss.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****18. Stockholders' Equity**

On the Closing Date, the Company consummated the Business Combination pursuant to the terms of the Merger Agreement. The Company's Class A common stock and Public Warrants currently trade on the Nasdaq Capital Market, under the ticker symbols "BETR" and "BETRW", respectively. Each outstanding share of Pre-Business Combination Better common stock was exchanged for approximately 3.06 shares of the Company's Class A or Class B common stock.

Private and Public Warrants—As of June 30, 2024 and December 31, 2023, the Company had a total of \$1.4 million and \$1.9 million, of Private Warrants held by a related party, and Public Warrants, respectively, which are included as warrant and equity related liabilities within the condensed consolidated balance sheets. The change in fair value of Warrants for the three and six months ended June 30, 2024 was a loss of \$0.1 million and gain of \$0.5 million, respectively, and is included in other expenses within the condensed consolidated statements of operations and comprehensive loss. There was no activity for the three and six months ended June 30, 2023 as the Warrants were assumed at the Closing of the Business Combination.

Sponsor Locked-up Shares—As of June 30, 2024 and December 31, 2023, the Company had a total of \$ 0.2 million and \$0.4 million, respectively, in respect of Sponsor Locked-up Share liabilities which were issued to a related party, and are included within warrant and equity liabilities in the condensed consolidated balance sheets. The change in fair value of Sponsor Locked-up Shares for the three and six months ended June 30, 2024 was none and a gain of \$0.2 million, respectively, and was included in other expenses within the condensed consolidated statements of operations and comprehensive loss. There was no activity for the three and six months ended June 30, 2023 as the Sponsor Locked-up shares were assumed at the Closing of the Business Combination.

Notes Receivable from Stockholders—The Company, previously at times, entered into promissory note agreements with certain employees for the purpose of financing the exercise of the Company's stock options. These employees may have the ability to use the promissory notes to exercise stock options that have not yet been vested by the respective employees. Interest is compounded and accrued based on any unpaid principal balance and is due upon the earliest of maturity, 120 days after an employee leaves the Company, the date the employee sells shares acquired through the promissory note agreement without prior written consent of the Company, or the day prior to the date that any change in the employee's status would cause the loan to be a prohibited extension or maintenance of credit under Section 402 of the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley Act"). The Company no longer enters into promissory note agreements for the purpose of financing the exercise of the Company's stock options and no longer allows for the early exercise of stock options.

As of June 30, 2024 and December 31, 2023, the Company had a total of \$ 16.0 million and \$18.3 million, respectively, of outstanding promissory notes.

Of the notes outstanding as of June 30, 2024 and December 31, 2023, \$ 9.1 million and \$10.1 million, respectively, were issued for the exercise of stock options vested and are recorded as a component of stockholders' equity within the condensed consolidated balance sheets. The balance as of June 30, 2024 does not include any promissory notes due from directors and officers of the Company.

Of the notes outstanding as of June 30, 2024 and December 31, 2023, \$ 6.8 million and \$8.2 million, respectively, were issued for the early exercise of stock options not yet vested. Notes issued for the early exercise of stock options not yet vested are not reflected within stockholders' equity on the condensed consolidated balance sheets as they relate to unvested share awards and therefore are considered non-substantive exercises. As the unvested share awards vest and are exercised in conjunction with the notes, they are recognized in the statement of equity within vesting of our Common Stock issued via notes receivable from stockholders. The notes range in maturity from May 2025 to January 2026 and include interest rates ranging from 0.5% to 2.5% per annum.

BETTER HOME & FINANCE HOLDING COMPANY AND SUBSIDIARIES**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****19. Stock-Based Compensation**

Stock-Based Compensation Expense—Stock-based compensation expense is included within compensation and benefits in the condensed consolidated statements of operations and comprehensive loss. The Company recognized stock-based compensation expense as follows:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Total stock-based compensation expense	7,959	4,054	16,325	8,462

Stock-based compensation expense excludes \$0.5 million and \$0.7 million of stock-based compensation expense for the three months ended June 30, 2024 and 2023, which was capitalized (see Note 7). Stock-based compensation expense excludes \$0.9 million and \$1.4 million of stock-based compensation expense for the six months ended June 30, 2024 and 2023, which was capitalized (see Note 7).

20. Regulatory Requirements

The Company is subject to various local, state, and federal regulations related to its loan production by the various states it operates in, as well as federal agencies such as the Consumer Financial Protection Bureau, the U.S. Department of Housing and Urban Development ("HUD"), and the Federal Housing Administration ("FHA") and is subject to the requirements of the agencies to which it sells loans, such as FNMA and FMCC. As a result, the Company may become involved in requests for information, periodic reviews, investigations, and proceedings by such various federal, state, and local regulatory bodies and agencies.

The Company is required to meet certain minimum net worth, minimum capital ratio and minimum liquidity requirements, including those established by HUD, FMCC and FNMA. As of June 30, 2024, the Company was in compliance with all necessary requirements.

Additionally, the Company is subject to other financial requirements established by government-sponsored enterprises ("GSEs"), which include a limit for a decline in net worth and quarterly profitability requirements. On March 12, 2023 and subsequently on May 19, 2023, the Company failed to meet the additional financial requirements due to the Company's decline in profitability and decline in net worth. The decline in net worth and decline in profitability permit GSEs to declare a breach of the Company's contract. The Company instituted additional financial requirements and remains in compliance with these requirements as of June 30, 2024.

21. Subsequent Events

The Company evaluated subsequent events from the date of the condensed consolidated balance sheets of June 30, 2024 through the date of the release of financial statements, and has determined that, there have been no subsequent events that require recognition or disclosure in the condensed consolidated financial statements, except as described in Note 1, Note 5, and Note 12.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Unless otherwise indicated or the context otherwise requires, references in this Management's Discussion and Analysis of Financial Condition and Results of Operations section to "Better Home & Finance," the "Company," "we," "us," "our" and other similar terms refer to Better Holdco, Inc. and its subsidiaries prior to the completion ("Closing") of the transactions contemplated by the Agreement and Plan of Merger, dated as of May 10, 2021, as amended, by and among Aurora Acquisition Corp., Better Holdco, Inc., and Aurora Merger Sub I, Inc. (such transactions, the "Business Combination"), and to Better Home & Finance Holding Company and its consolidated subsidiaries after the Closing.

The following discussion and analysis of our financial condition and results of operations should be read together with our audited consolidated financial statements as of December 31, 2023 and for the years ended December 31, 2023 and 2022, in each case, together with related notes thereto, included in our 2023 Annual Report on Form 10-K, and our condensed consolidated financial statements and related notes as of and for the quarterly period ended June 30, 2024, included elsewhere in this quarterly report on Form 10-Q.

In addition to historical financial information, the following discussion and analysis may contain forward-looking statements within the meaning of federal securities laws that involve risks, uncertainties and assumptions. Our actual results and timing of selected events may differ materially from those anticipated in these forward-looking statements as a result of many factors, including those discussed under "Risk Factors" and elsewhere in this quarterly report on Form 10-Q. See "Cautionary Statement Regarding Forward-Looking Statements." Additionally, our historical results are not necessarily indicative of the results that may be expected for any period in the future. Certain amounts may not foot due to rounding.

Company Overview

We are building a next-generation platform that we believe can revolutionize the world's largest, oldest and most tangible asset class, the home. Our holistic solution and marketplace model, enabled by our proprietary technology, allows us to take one of our customers' largest and most complex financial journeys—the process of owning a home—and transform it into a more simple, transparent and ultimately affordable process. Our goal is to do our part in lowering the hurdles to homeownership by offering the lowest prices and the best experience to our customers.

We are a technology-driven organization. We are seeking to disrupt a business model by leveraging our proprietary platform, Tinman, to enhance the automation of the home finance process. Through this process, we aim to reduce the cost to produce a loan and in the future to create a platform with all homeownership products embedded into a highly automated, single flow, allowing us to pass along savings to our customers.

We are focused on improving our platform and plan to continue making investments to build our business and prepare for future growth. We believe that our success will depend on many factors, including our ability to drive customers to our platform, and convert them once they come to us, through both our direct-to-consumer ("D2C") channel and our partner relationship ("B2B") channel, achieve leverage on our operational expenses, execute on our strategy to fund more purchase loans and diversify our revenue by expanding and enhancing our offerings. We plan to continue to invest in technology to improve customer experience and further drive down labor costs through automation, making our platform more efficient and scalable.

Our Business Model

We generate revenue through the production and sale of loans and other product offerings through our platform. The revenue and mix of revenue as a percentage of total revenue attributable to our sale of loan production (Gain on loans, net) and Better Plus (Other revenue) and net interest income for the three and six months ended June 30, 2024 and 2023 is as follows:

(Amounts in thousands, except percentage amounts)	Three Months Ended June 30,					
	2024		2023			
	Amounts	Percentages	Amounts	Percentages		
Gain on loans, net	\$ 24,229	75 %	\$ 26,425	85 %		
Other revenue	2,881	9 %	4,711	15 %		
Net interest income/(loss)	<u>5,152</u>	17 %	<u>(41)</u>	— %		
Total net revenues	<u>\$ 32,262</u>		<u>\$ 31,095</u>			

(Amounts in thousands, except percentage amounts)	Six Months Ended June 30,					
	2024		2023			
	Amounts	Percentages	Amounts	Percentages		
Gain on loans, net	\$ 39,881	73 %	\$ 39,187	79 %		
Other revenue	5,698	10 %	9,655	19 %		
Net interest income	<u>8,934</u>	15 %	<u>880</u>	2 %		
Total net revenues	<u>\$ 54,513</u>		<u>\$ 49,722</u>			

Home Finance Mortgage Model—Gain on loans, net

We produce a wide selection of mortgage loans and leverage our platform to quickly sell these loans and related mortgage servicing rights ("MSRs") to our loan purchaser network. We source our customers through two channels: our D2C channel and our B2B channel. Through our D2C channel, we generate gain on loans, net by selling loans and MSRs to our loan purchaser network, recognizing D2C revenue per loan. Through our B2B channel, we generate revenue from integrated relationships and advertising relationships. Through our advertising relationships, we generate gain on loans, net the same way we do in our D2C channel, by selling loans to our loan purchaser network. Through our integrated relationships, we generate a fixed fee per loan originated, which we recognize as revenue upon the funding of the loan by the partner. We may also purchase certain of the loans from our integrated relationship partner, which we may subsequently sell to our loan purchaser network at our discretion. For loans subsequently sold to our loan purchaser network, the partner receives a portion of the sale proceeds. Although we aim to expand our B2B relationships, as of June 30, 2024, this channel was primarily comprised of our integrated relationship with Ally Bank (which is our only current integrated relationship).

Better Plus Model—Other revenue

Better Plus revenue consists of revenue from non-mortgage product offerings including real estate services (Better Real Estate) and insurance services, which includes title insurance (Better Cover).

Through Better Real Estate services, we offer settlement services during the mortgage transaction, which include wire services, document preparation, and other mortgage settlement services. As part of Better Real Estate we offer real estate services through our national network of real estate agents, primarily third-party partner real estate agents. Our technology matches prospective buyers with local agents, who help them identify houses, see houses, and navigate the purchase process. In the partner agent model, we refer customers to a network of external agents that assist them with searching for a home for which we receive a cooperative brokerage fee.

Through Better Cover we offer customers access to a range of homeowners insurance policy options through our digital marketplace of third-party insurance partners. We act as an agent to insurance carriers and receive an agency fee from the insurance carriers for policies sold and renewed. We also offer title insurance primarily as an agent and work with third-party providers that fulfill and underwrite the title insurance policies.

International Lending Revenue—Other revenue

International lending revenue consists of revenue from our international lending activities, primarily in the U.K., which has expanded via acquisitions in prior years. International lending activities primarily include broker fees earned via our digital mortgage broker in the U.K.

Key Business Metrics

In addition to the measures presented in our condensed consolidated financial statements, we use the following key business metrics to help us evaluate our business, identify trends affecting our business, formulate plans and make strategic decisions. Our key business metrics enable us to monitor our ability to manage our business compared to the broader mortgage origination market, as well as monitor relative performance across key purchase and refinance verticals.

Key measures that we use in assessing our business include the following (\$ in millions, except percentage data or as otherwise noted):

Key Business Metric	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30, 2023
	2024	2023	2024	2023	2024	2023	
Home Finance							
Funded Loan Volume	\$ 962	\$ 912	\$ 1,623	\$ 1,758			
Refinance Loan Volume	\$ 77	\$ 61	\$ 159	\$ 131			
Purchase Loan Volume	\$ 794	\$ 842	\$ 1,323	\$ 1,617			
HELOC Loan Volume	\$ 90	\$ 9	\$ 142	\$ 11			
D2C Loan Volume	\$ 670	\$ 522	\$ 1,030	\$ 1,009			
B2B Loan Volume	\$ 292	\$ 390	\$ 594	\$ 749			
Total Loans (number of loans, not millions)	2,995	2,516	4,986	4,882			
Average Loan Amount (\$ value, not millions)	\$ 321,178	\$ 362,424	\$ 325,544	\$ 360,179			
Gain on Sale Margin	2.52 %	2.90 %	2.46 %	2.23 %			
Total Market Share	0.2 %	0.2 %	0.2 %	0.2 %			
Better Plus							
Better Real Estate Transaction Volume	\$ 105	\$ 191	\$ 161	\$ 352			
Insurance Coverage Written	\$ 1,164	\$ 1,270	\$ 2,232	\$ 2,732			
Home Finance							

Funded Loan Volume represents the aggregate dollar amount of all loans funded in a given period based on the principal amount of the loan at funding. Our Funded Loan Volume of \$962 million in the three months ended June 30, 2024 increased by approximately 5% from \$912 million in the three months ended June 30, 2023. Our Funded Loan Volume decreased by approximately 8% period-over-period to \$1,623 million in the six months ended June 30, 2024 from \$1,758 in the six months ended June 30, 2023. Beginning in the third quarter of 2023, we also include HELOC and closed-end second lien loans in our Funded Loan Volume. For the three months ended June 30, 2024, purchase and refinance loans comprised \$872 million and HELOC and closed-end second lien loans comprised \$90 million of Funded Loan Volume. For the six months ended June 30, 2024 purchase and refinance loans comprised \$1,482 million while HELOC and closed-end second lien loans comprised \$142 million of Funded Loan Volume.

Refinance Loan Volume represents the aggregate dollar amount of refinance loans funded in a given period based on the principal amount of the loan at refinancing date. Our Refinance Loan Volume of \$77 million in the three months ended June 30, 2024 increased by approximately 26% from \$61 million in the three months ended June 30, 2023. Our Refinance Loan Volume increased by approximately 21% year-over-year to \$159 million in the six months ended June 30, 2024 from \$131 million in the six months ended June 30, 2023.

Purchase Loan Volume represents the aggregate dollar amount of purchase loans funded in a given period based on the principal amount of the loan at purchase date. Our Purchase Loan Volume decreased by approximately 6% year-over-year to \$794 million in the three months ended June 30, 2024 from \$842 million in the three months ended June 30, 2023. Our Purchase Loan Volume decreased by approximately 18% year-over-year to \$1,323 million in the six months ended June 30, 2024 from \$1,617 million in the six months ended June 30, 2023.

HELOC Loan Volume represents the aggregate dollar amount of HELOC and closed-end second lien loans funded in a given period based on the principal amount of the loan at funding. The HELOC product was launched during the first half of 2023, and the closed-end second lien product was launched towards the end of 2023, with volume becoming material in the first half of 2024. Our HELOC Loan Volume increased to \$90 million in the three months ended June 30, 2024 from \$9 million in the three months ended June 30, 2023. Our HELOC Loan Volume increased to \$142 million in the six months ended June 30, 2024 from \$11 million in the six months ended June 30, 2023.

D2C Loan Volume represents the aggregate dollar amount of loans funded in a given period based on the principal amount of the loan at funding that have been generated from direct interactions with customers using all marketing channels other than our B2B partner relationships. Our D2C Loan Volume of \$670 million in the three months ended June 30, 2024 increased by approximately 28% from \$522 million in the three months ended June 30, 2023. Our D2C Loan Volume of \$1,030 million in the six months ended June 30, 2024 increased by approximately 2% year-over-year from \$1,009 million in the six months ended June 30, 2023.

B2B Loan Volume represents the aggregate dollar amount of loans funded in a given period based on the principal amount of the loan at funding that have been generated through one of our B2B partner relationships. Our B2B Loan Volume of \$292 million in the three months ended June 30, 2024 decreased by approximately 25% from \$390 million in the three months ended June 30, 2023. Our B2B Loan Volume of \$594 million in the six months ended June 30, 2024 decreased by approximately 21% year-over-year from \$749 million in the six months ended June 30, 2023.

Total Loans represents the total number of loans funded in a given period, including purchase loans, refinance loans, HELOC loans and closed-end second lien loans. Our Total Loans of 2,995 in the three months ended June 30, 2024 increased by approximately 19% from 2,516 in the three months ended June 30, 2023. Our Total Loans of 4,986 in the six months ended June 30, 2024 increased by approximately 2% year-over-year from 4,882 in the six months ended June 30, 2023.

Purchase and refinance loans comprised 2,134 of the Total Loans in the three months ended June 30, 2024, while HELOC and closed-end second lien loans comprised 861. Purchase and refinance loans comprised 3,691 of the Total Loans in the six months ended June 30, 2024, while HELOC and closed-end second lien loans comprised 1,295.

Average days loans held for sale, excluding Company-funded LHFS and Company-funded HELOC, for the three months ended June 30, 2024 and 2023, were approximately 20 and 23, respectively. Average days loans held for sale, excluding Company-funded LHFS and Company-funded HELOC, for the six months ended June 30, 2024 and 2023, were approximately 22 and 23, respectively. This is defined as the average days between funding and sale for loans funded during each period. As of each such reporting date, we had an immaterial amount of loans either 90 days past due or non-performing, as we generally aim to sell loans shortly after production.

Average Loan Amount represents Funded Loan Volume divided by Total Loans in a period. Our Average Loan Amount decreased by approximately 11% to \$321,178 in the three months ended June 30, 2024 from \$362,424 in the three months ended June 30, 2023 and decreased approximately 10% year-over-year to \$325,544 during the six months ended June 30, 2024 from \$360,179 in the six months ended June 30, 2023. In general, HELOC and closed-end second lien loans have lower average loan amounts than purchase or refinance loans, and therefore Average Loan Amount has decreased as a result of HELOC and closed-end second lien growth.

Gain on Sale Margin represents gain on loans, net, as presented on our condensed consolidated statements of operations and comprehensive income (loss), divided by Funded Loan Volume. Gain on Sale Margin decreased by approximately 38 basis points to 2.52% during the three months ended June 30, 2024 from 2.90% for the three months ended June 30, 2023. We saw a decrease in our Gain on Sale Margin for the three months ended June 30, 2024 compared to the three months ended June 30, 2023, as a result of a positive mark-to-market impact on the loans that we have repurchased, as part of our loan repurchase obligations, and held during the second quarter of 2023 that was not present in the second quarter of 2024. Offsetting this was a benefit in the second quarter of 2024 resulting from a positive mark-to-market impact on our IRLCs. Gain on Sale Margin increased by approximately 23 basis points to 2.46% for the six months ended June 30, 2024 from 2.23% for the six months ended June 30, 2023 as a result of increased recovery on our loan repurchase reserve which positively impacted our gain on loans, net, as well as improved pricing on our loans.

Total Market Share represents Funded Loan Volume in a period divided by total value of loans funded in the industry for the same period, as presented by FNMA. Our Total Market Share of 0.2% during the three months ended June 30, 2024 remained substantially the same as 0.2% in the three months ended June 30, 2023. Our Total Market Share of

0.2% for the six months ended June 30, 2024 remained substantially the same year-over-year from 0.2% for the six months ended June 30, 2023. While we are leaning into growth and have seen an increase in our Total Loans and Funded Loan Volume for the three months ended June 30, 2024 compared to the three months ended June 30, 2023, the total value of loans funded in the industry has also increased and the mortgage market remains competitive among lenders, given the interest rate environment, resulting in relatively flat market share on a percentage basis. We continue to focus on originating the most profitable business available to us and seek to avoid growing through highly unprofitable channels.

Better Plus

Better Real Estate Transaction Volume represents the aggregate dollar amount of real estate volume transacted in a given period across both in-house agents and third-party network agents.

Insurance Coverage Written represents the aggregate dollar amount of insurance liability coverage provided to customers on behalf of insurance carrier partners across all insurance products on the Company's marketplace, specifically title and homeowners insurance offered through Better Settlement Services and Better Cover. This includes the value of the loan for lender's title insurance and dwelling coverage for homeowners insurance. Insurance Coverage Written amounts for Better Cover have been updated for all periods presented to include both new policies and policy renewals, which in prior periods included only new policies.

Description of Certain Components of Our Financial Data

Components of Revenue

Our sources of revenue include gain on loans, net., other revenue, and net interest income.

Home Finance (Gain on Loans, Net)

Gain on loans, net, includes revenue generated from our mortgage production process. The components of Gain on loans, net, are as follows:

- i. Gain on sale of loans, net—This represents the premium we receive in excess of the loan principal amount and certain fees charged by loan purchasers upon sale of loans into the secondary market. Gain on sale of loans, net includes unrealized changes in the fair value of mortgage loans held for sale ("LHFS"), which are recognized on a loan-by-loan basis as part of current period earnings until the loan is sold on the secondary market. The fair value of LHFS is measured based on observable market data. This also includes activity for loans originated on behalf of the integrated partnership that are subsequently purchased by us as well the portion of the sale proceeds to be received by the integrated partner. The portion of the sale proceeds that is to be allocated to the integrated partner is accrued as a reduction of gain on sale of loans, net when the loan is initially purchased by us from the integrated relationship partner.

Gain on sale of loans, net also includes the changes in fair value of IRLCs and forward sale commitments. IRLCs include the fair value upon issuance with subsequent changes in the fair value recorded in each reporting period until the loan is sold on the secondary market. Fair value of forward commitments hedging IRLCs and LHFS are measured based on quoted prices for similar assets.

- ii. Integrated Partnership Fees—Includes fees that we receive for originating loans on behalf of an integrated partner, which are recognized as revenue upon the integrated partner's funding of the loan.
- iii. Provision for Loan Repurchase Reserve—In connection with our sale of loans on the secondary market, we make customary representations and warranties to the relevant loan purchasers about various characteristics of each loan, such as the origination and underwriting guidelines, including but not limited to the validity of the lien securing the loan, property eligibility, borrower credit, income and asset requirements, and compliance with applicable federal, state and local laws. In the event of a breach of its representations and warranties, we may be required to repurchase the loan with the identified defects. The provision for loan repurchase reserve, represents the charge for these potential losses.

Better Plus, International Lending Revenue, and Other (Other Revenue)

We generate other revenue through our Better Plus offerings, which includes Better Real Estate (real estate services), Better Cover (insurance), and international lending revenue.

For Better Real Estate, we generate revenues from fees related to real estate agent services, mainly cooperative brokerage fees from our network of third-party real estate agents, to assist our customers in the purchase or sale of a home. For settlement services, we generate revenues from fees on services, such as policy preparation, title search, wire, and other services, required to close a loan, which were provided by third parties through our platform. We recognized revenues from fees on settlement services upon the completion of the performance obligation, which was when the loan transaction closes.

For Better Cover, we generate revenues from agent fees on homeowners insurance policies obtained by our customers through our marketplace of third-party insurance carriers. For title insurance, we generate revenues from agent fees on title policies written by third parties and sold to our customers in loan transactions. We recognize revenues from agent fees on title policies upon the completion of the performance obligation, which is when the loan transaction closes. As an agent, we do not control the ability to direct the fulfillment of the service, are not primarily responsible for fulfilling the performance of the service, and do not assume the risk in a claim against the policy.

Our performance obligations for settlement services and title insurance are typically completed 40 to 60 days after the commencement of the loan origination process and are recognized in revenue upon the closing of the loan transaction.

For international lending revenue, we generate revenue primarily from broker fees earned via our digital mortgage broker in the U.K.

Net Interest Income

Net interest income includes interest income from LHFS, including HELOCs, calculated based on the note rate of the respective loan, interest income from short-term investments, and interest income on loans held for investment. Interest expense includes interest expense on warehouse lines of credit, interest expense on customer deposits, as well as interest expense on convertible note, a senior subordinated convertible note in the aggregate principal amount of \$528.6 million issued to SB Northstar LP (the "Convertible Note").

Components of Our Expenses

Our expenses consist of compensation and benefits, general and administrative, technology expenses, marketing and advertising expenses, loan origination expenses, depreciation and amortization, and other expenses.

Compensation and Benefits Expenses

Compensation and benefits expenses includes salaries, wages, and incentive pay as well as stock compensation, employee health benefits, 401(k) plan benefits, and social security and unemployment taxes. Stock-based compensation includes expenses associated with restricted stock unit grants, performance stock unit grants, and stock option grants under our stock plans. We recognize compensation expense for the stock-based payments based on the fair value of the awards on the grant date. The expense is recorded on a straight-line basis over the requisite service period.

General and Administrative Expenses

General and administrative expenses include rent and occupancy expenses, travel and entertainment expenses, insurance expenses, and external legal, tax and accounting services. General and administrative expenses are expensed as incurred.

Technology Expenses

Technology expenses consist of expenses related to vendors engaged in product management, design, development and testing of our websites and products. Technology and product development expenses are generally expensed as incurred.

Marketing and Advertising Expenses

Marketing and advertising expenses consist of customer acquisition expenses, brand costs, and paid marketing. For customer acquisition expenses, we primarily generate loan origination leads through third-party financial service websites for which we incur "pay-per-click" expenses. A majority of our marketing expenses are incurred from leads that we purchase from these third-party financial service websites. Marketing expenses are generally expensed as incurred.

Loan Origination Expenses

Loan origination expenses consist primarily of origination expenses, appraisal fees, processing expenses, underwriting, closing fees, and servicing costs. These expenses are expensed as incurred.

Other Expenses

Other expenses relate to other non-mortgage homeownership activities, including settlement service expenses, lead generation expenses, expenses incurred in relation to our international lending activities, and gains and losses from the warrant and equity related liabilities. Settlement service expenses consist of fees for transactional services performed by third-party providers for borrowers while lead generation expenses consist of fees for services related to real estate agents. Other expenses are expensed as incurred.

Results of Operations

The following table sets forth certain consolidated financial data for each of the periods indicated:

<i>(Amounts in thousands, except per share amounts)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Revenues:				
Gain on loans, net	\$ 24,229	\$ 26,425	\$ 39,881	\$ 39,187
Other revenue	2,881	4,711	5,698	9,655
Net interest income				
Interest income	9,397	7,574	18,033	13,964
Interest expense	(4,245)	(7,615)	(9,099)	(13,084)
Net interest income/(loss)	5,152	(41)	8,934	880
Total net revenues	<u>32,262</u>	<u>31,095</u>	<u>54,513</u>	<u>49,722</u>
Expenses:				
Compensation and benefits	35,254	33,996	73,327	72,108
General and administrative	15,155	12,708	29,202	29,472
Technology	6,582	11,163	12,040	25,609
Marketing and advertising	8,531	3,101	13,085	10,861
Loan origination expense	791	3,396	3,368	8,598
Depreciation and amortization	7,990	10,822	17,064	22,299
Other expenses/(Income)	(879)	(537)	(1,062)	10,527
Total expenses	<u>73,424</u>	<u>74,649</u>	<u>147,024</u>	<u>179,474</u>
Loss before income tax expense	(41,162)	(43,554)	(92,511)	(129,752)
Income tax expense/(benefit)	203	456	346	1,880
Net loss	<u>\$ (41,365)</u>	<u>\$ (44,010)</u>	<u>\$ (92,857)</u>	<u>\$ (131,632)</u>
Earnings (loss) per share attributable to common stockholders (Basic)	\$ (0.05)	\$ (0.15)	\$ (0.12)	\$ (0.44)
Earnings (loss) per share attributable to common stockholders (Diluted)	\$ (0.05)	\$ (0.15)	\$ (0.12)	\$ (0.44)

Three and Six Months Ended June 30, 2024 as Compared to Three and Six Months Ended June 30, 2023

Revenues

The components of our revenues for the period were:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Revenues:				
Gain on loans, net	24,229	26,425	39,881	39,187
Other revenue	2,881	4,711	5,698	9,655
Net interest income				
Interest income	9,397	7,574	18,033	13,964
Interest expense	(4,245)	(7,615)	(9,099)	(13,084)
Net interest income	5,152	(41)	8,934 —	880
Total net revenues	\$ 32,262	\$ 31,095	\$ 54,513	\$ 49,722

Gain on loans, net

The components of our gain on loans, net for the period were:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Gain on sale of loans, net				
	\$ 18,374	\$ 20,697	\$ 28,195	\$ 33,221
Integrated partnership fees				
	2,476	2,917	4,744	5,278
Loan repurchase recovery (reserve)				
	3,379	2,811	6,942	688
Total gain on loans, net	\$ 24,229	\$ 26,425	\$ 39,881	\$ 39,187

Gain on sale of loans, net decreased \$2.3 million or 11% to \$18.4 million for the three months ended June 30, 2024 compared to \$20.7 million for the three months ended June 30, 2023. The decrease was largely driven by a positive mark-to-market impact on loans that we have repurchased, as part of our loan repurchase obligations, and held during the three months ended June 30, 2023, which were not present during the three months ended June 30, 2024. Offsetting this was a benefit during the three months ended June 30, 2024 resulting from a positive mark-to-market impact on our IRLCs.

Gain on sale of loans, net decreased \$5.0 million or 15% to \$28.2 million for the six months ended June 30, 2024 compared to \$33.2 million for the six months ended June 30, 2023. The decrease was largely driven by a positive mark-to-market impact on loans that we have repurchased, as part of our loan repurchase obligations, and held during the six months ended June 30, 2023, which were not present during the six months ended June 30, 2024. Offsetting this was a benefit due to the increase in HELOC volume and a positive mark-to-market impact on our IRLCs during the six months ended June 30, 2024.

Integrated partnership fees decreased \$0.4 million, or 15% to a gain of \$2.5 million for the three months ended June 30, 2024, compared to gain of \$2.9 million for the three months ended June 30, 2023. The decrease in integrated partnership fees was primarily driven by the reduction in B2B Loan Volume.

Integrated partnership fees decreased \$0.5 million, or 10% to a gain of \$4.7 million for the six months ended June 30, 2024, compared to gain of \$5.3 million for the six months ended June 30, 2023. The decrease in integrated partnership fees was primarily driven by the reduction in B2B Loan Volume.

Loan repurchase reserve decreased \$0.6 million or 20%, to a recovery of \$3.4 million for the three months ended June 30, 2024, compared to a recovery of \$2.8 million for the three months ended June 30, 2023. The loan repurchase reserve has decreased as our estimate for potential loss exposure has declined as we no longer have exposure to the historical periods when we had a significantly higher funded loan volume. The reduction in potential loss exposure results in a reduction in the loan repurchase reserve liability, which is recognized as a recovery within gain on loans, net.

Loan repurchase reserve increased \$6.3 million or 909%, to a recovery of \$6.9 million for the six months ended June 30, 2024, compared to a recovery of \$0.7 million for the six months ended June 30, 2023. The loan repurchase reserve has decreased as our estimate for potential loss exposure has declined as we no longer have exposure to the historical periods when we had a significantly higher funded loan volume. The reduction in potential loss exposure results in a reduction in the loan repurchase reserve liability, which is recognized as a recovery within gain on loans, net.

Other Revenue

The components of other revenue for the period were:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
International lending revenue	\$ 1,219	\$ 680	\$ 2,327	\$ 1,668
Insurance Services	537	1,196	1,176	1,825
Real estate services	653	2,997	1,000	5,867
Other revenue	472	(162)	1,195	295
Total other revenue	\$ 2,881	\$ 4,711	\$ 5,698	\$ 9,655

International lending revenue increased \$0.5 million, or 79% to \$1.2 million for the three months ended June 30, 2024 compared to \$0.7 million for the three months ended June 30, 2023. The increase in international lending revenue was primarily driven by increased operations in the U.K. brokerage businesses.

International lending revenue increased \$0.7 million, or 40% to \$2.3 million for the six months ended June 30, 2024 compared to \$1.7 million for the six months ended June 30, 2023. The increase in international lending revenue was primarily driven by increased operations in the U.K. brokerage businesses.

Insurance services revenue decreased \$0.7 million, or 55% to \$0.5 million for the three months ended June 30, 2024 compared to \$1.2 million for the three months ended June 30, 2023. The decrease in insurance services revenue was primarily driven by a decrease in Insurance Coverage Written due to fewer insurance transactions.

Insurance services decreased \$0.6 million, or 36% to \$1.2 million for the six months ended June 30, 2024 compared to \$1.8 million for the six months ended June 30, 2023. The decrease in insurance services revenue was primarily driven by a decrease in Insurance Coverage Written due to fewer insurance transactions.

Real estate services decreased \$2.3 million, or 78% to \$0.7 million for the three months ended June 30, 2024 compared to \$3.0 million for the three months ended June 30, 2023. The decrease in real estate services revenue was primarily driven by a reduction in volume of real estate transactions as well earning lower revenue per transaction for the three months ended June 30, 2024 as we no longer employed any in-house real estate agents and all activity was through our network of third party real estate agents, which results in lower revenue per transaction.

Real estate services decreased \$4.9 million, or 83% to \$1.0 million for the six months ended June 30, 2024 compared to \$5.9 million for the six months ended June 30, 2023. The decrease in real estate services was primarily driven by a reduction in volume of real estate transactions as well earning lower revenue per transaction for the six months ended June 30, 2023 as we no longer employed any in-house real estate agents and all activity was through our network of third party real estate agents, which results in lower revenue per transaction.

Other revenue increased by \$0.6 million, or 391% to \$0.5 million for the three months ended June 30, 2024 compared to a loss of \$0.2 million for the three months ended June 30, 2023. The increase in other revenue was primarily driven by mortgage and non-mortgage loan servicing activities in the U.S. and U.K.

Other revenue increased by \$0.9 million, or 305% to \$1.2 million for the six months ended June 30, 2024 compared to \$0.3 million for the six months ended June 30, 2023. The increase in other revenue was primarily driven by mortgage and non-mortgage loan servicing activities in the U.S. and U.K.

Net Interest Income

The components of our net interest income for the period were:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Mortgage interest income	\$ 4,468	\$ 4,803	\$ 7,432	\$ 8,728
Interest Income from Investments	4,929	2,771	10,601	5,236
Warehouse interest expense	(2,577)	(4,007)	(4,766)	(6,786)
Other interest expense	(1,668)	(3,608)	(4,333)	(6,298)
Total net interest income	\$ 5,152	\$ (41)	\$ 8,934	\$ 880

Mortgage interest income decreased \$0.3 million, or 7% to \$4.5 million for the three months ended June 30, 2024 compared from \$4.8 million of the three months ended June 30, 2023. Although the number of loans funded increased for the three months ended June 30, 2024 compared to the three months ended June 30, 2023, the increase was primarily at the end of the quarter generating less interest income due to timing.

Mortgage interest income decreased \$1.3 million, or 15% to \$7.4 million for the six months ended June 30, 2024 compared from \$8.7 million of the six months ended June 30, 2023. Although the number of loans funded increased for the three months ended June 30, 2024 compared to the six months ended June 30, 2023, the increase was primarily at the end of the quarter generating less interest income due to timing.

Interest income from investments increased \$2.2 million, or 78% to \$4.9 million for the three months ended June 30, 2024 compared to \$2.8 million for the three months ended June 30, 2023. The increase in interest income from investments was primarily driven by increased investments in securities with maturities ranging from 90 days to 1 year, driven by our cash management strategies and increased available liquidity resulting from the capital raised in August 2023 through the closing of the Business Combination.

Interest income from investments increased \$5.4 million, or 102% to \$10.6 million for the six months ended June 30, 2024 compared to \$5.2 million for the six months ended June 30, 2023. The increase in interest income from investment was primarily driven by increased investments in securities with maturities ranging from 90 days to 1 year, driven by our cash management strategies and increased available liquidity resulting from the capital raised in August 2023 through the closing of the Business Combination.

Warehouse interest expense decreased \$1.4 million, or 36% to \$2.6 million for the three months ended June 30, 2024 compared to \$4.0 million for the three months ended June 30, 2023. The decrease in warehouse interest expense was primarily driven by carrying a lower average warehouse balance over the three months ended June 30, 2024 compared to three months ended June 30, 2023. We ramped up significantly our HELOC loan product in the second quarter of 2024, which are funded from the Company's cash balance and not our warehouse lines of credit.

Warehouse interest expense decreased \$2.0 million, or 30% to \$4.8 million for the six months ended June 30, 2024 compared to \$6.8 million for the six months ended June 30, 2023. The decrease in warehouse interest expense was primarily driven by carrying a lower average warehouse balance over the six months ended June 30, 2024 compared to six months ended June 30, 2023. We ramped up significantly our HELOC loan product in the second quarter of 2024, which are funded from the Company's cash balance and not our warehouse lines of credit.

Other interest expense decreased \$1.9 million, or 54% to \$1.7 million for the three months ended June 30, 2024 compared to \$3.6 million for the three months ended June 30, 2023. Other interest expense for the three months ended June 30, 2024 is related to interest expense on the Convertible Note, which is at a lower interest rate, while interest expense for the three months ended June 30, 2023 is related to interest expense on our corporate line of credit, which was at a higher interest rate and was subsequently paid off in full in August 2023.

Other interest expense decreased \$2.0 million, or 31% to \$4.3 million for the six months ended June 30, 2024 compared to \$6.3 million for the six months ended June 30, 2023. Other interest expense for the six months ended June 30, 2024 is related to interest expense on the Convertible Note, which is at a lower interest rate, while interest expense for the

six months ended June 30, 2023 is related to interest expense on our corporate line of credit, which was at a higher interest rate and was subsequently paid off in full in August 2023.

Expenses

The components of our expenses for the period were:

(Amounts in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Compensation and benefits	35,254	33,996	73,327	72,108
General and administrative	15,155	12,708	29,202	29,472
Technology	6,582	11,163	12,040	25,609
Marketing and advertising	8,531	3,101	13,085	10,861
Loan origination expense	791	3,396	3,368	8,598
Depreciation and amortization	7,990	10,822	17,064	22,299
Other expenses/(income)	(879)	(537)	(1,062)	10,527
Total operating expenses	\$ 73,424	\$ 74,649	\$ 147,024	\$ 179,474

Compensation and benefits expenses were \$35.3 million for the three months ended June 30, 2024, an increase of \$1.3 million or 4% as compared with \$34.0 million for the three months ended June 30, 2023. We reduced our headcount between the two periods, which lead to a decrease in compensation and benefits that was offset by an increase in stock based compensation. The increase in stock based compensation during the three months ended June 30, 2024 was due to awards that have met the liquidity event criteria with the Closing of the Business Combination in August 2023 as well as service based conditions during the three months ended June 30, 2024.

Compensation and benefits expenses were \$73.3 million for the six months ended June 30, 2024, an increase of \$1.2 million or 2% as compared with \$72.1 million for the six months ended June 30, 2023. We reduced our headcount between the two periods, which lead to a decrease in compensation and benefits that was offset by an increase in stock based compensation. The increase in stock based compensation during the six months ended June 30, 2024 was due to awards that have met the liquidity event criteria with the Closing of the Business Combination in August 2023 as well as service based conditions during the six months ended June 30, 2023.

General and administrative expenses were \$15.2 million for the three months ended June 30, 2024, an increase of \$2.4 million or 19% as compared with \$12.7 million in the three months ended June 30, 2023. The increase in general and administrative expenses was driven primarily by increases in insurance expenses due to the Closing of the Business Combination as insurance premiums for public companies are significantly higher than those of private companies. The increase in general and administrative expenses was partially offset by reductions in our rent and occupancy expenses as we have decreased our real estate footprint in the prior year.

General and administrative expenses were \$29.2 million for the six months ended June 30, 2024, a decrease of \$0.3 million or 1% as compared with \$29.5 million in the six months ended June 30, 2023. The decrease in general and administrative expenses was driven primarily by decreases in rent and occupancy expenses, as we have taken measures to reduce our real estate footprint, as well as some reductions in professional services. The reductions in professional services are driven by a reduction in legal expenses as we were incurring higher legal expenses leading up to the Closing of the Business Combination for the six months ended June 30, 2023 in comparison to the six months ended June 30, 2024. The decreases in general and administrative expenses were offset by increases in insurance expenses due to the Closing of the Business Combination as insurance premiums for public companies are significantly higher than those of private companies.

Technology expenses were \$6.6 million for the three months ended June 30, 2024, a decrease of \$4.6 million or 41% as compared with \$11.2 million in the three months ended June 30, 2023. The decrease in technology expenses were driven primarily by a reduction in costs associated with software vendors. This was driven by the reduced headcount, due to which we required fewer software licenses, replacement of certain vendors with more cost efficient alternatives, as well as the termination of non-critical vendors.

Technology expenses were \$12.0 million for the six months ended June 30, 2024, a decrease of \$13.6 million or 53% as compared with \$25.6 million in the six months ended June 30, 2023. The decrease in technology expenses were driven primarily by a reduction in costs associated with software vendors. This was driven by the reduced headcount, due to which we required fewer software licenses, replacement of certain vendors with more cost efficient alternatives, as well as the termination of non-critical vendors.

Marketing and advertising expenses were \$8.5 million for the three months ended June 30, 2024, an increase of \$5.4 million or 175% as compared with \$3.1 million in the three months ended June 30, 2023. The increase is due to a focus on growth to drive volume which started at the end of the first quarter in 2024. Marketing and advertising is composed of performance advertising and pilot marketing, which performance advertising scales with volume through existing channels while pilot marketing is market spend to test new channels along with testing brand marketing, which generally costs more upfront.

Marketing and advertising expenses were \$13.1 million for the six months ended June 30, 2024, an increase of \$2.2 million or 20% as compared with \$10.9 million in the six months ended June 30, 2023. The increase is due to a focus on growth to drive volume which started at the end of the first quarter in 2024. Marketing and advertising is composed of performance advertising and pilot marketing, which performance advertising scales with volume through existing channels while pilot marketing is market spend to test new channels along with testing brand marketing, which generally costs more upfront.

Loan origination expenses were \$0.8 million for the three months ended June 30, 2024, and decrease of \$2.6 million or 77%, as compared with \$3.4 million in the three months ended June 30, 2023. The decrease in loan origination expenses driven by a reduction in costs associated with loan origination vendors, as well as a decrease in non-HELOC origination volume, and a reduction in our reserve for potential TRID defects.

Loan origination expenses were \$3.4 million for the six months ended June 30, 2024, and decrease of \$5.2 million or 61%, as compared with \$8.6 million in the six months ended June 30, 2023. The decrease in loan origination expenses was driven by a reduction in costs associated with loan origination vendors.

Other expenses was a gain of \$0.9 million for the three months ended June 30, 2024, an increase of \$0.3 million or 64%, as compared with a gain of \$0.5 million in the three months ended June 30, 2023. The change in other expenses was primarily driven by reductions on liability classified warrants and equity related liabilities as a result of the reduced trading price of our Common Stock, which were recorded as gains during the three months ended June 30, 2023, while during the three months ended June 30, 2024 our liability classified warrants and equity related liabilities remained relatively flat.

Other expenses was a gain of \$1.1 million for the six months ended June 30, 2024, a decrease of \$11.6 million or 110%, as compared with \$10.5 million in the six months ended June 30, 2023. The reduction in other expenses was primarily driven by a reduction in restructuring expenses, as for the six months ended June 30, 2023 we incurred real estate restructuring losses, gain on lease settlement, and impairments of property and equipment related to restructuring initiatives which we did not have during the six months ended June 30, 2024. The reduction in other expenses was also driven by reductions on liability classified warrants and equity related liabilities as a result of the reduced trading price of our Common Stock, which were recorded as gains during the six months ended June 30, 2023, while during the three months ended June 30, 2024 we recorded small gains on our liability classified warrants and equity related liabilities as our stock price stabilized.

Non-GAAP Financial Measures

We report Adjusted Net Loss and Adjusted EBITDA, which are financial measures not prepared in accordance with generally accepted accounting principles ("non-GAAP") that we use to supplement our financial results presented in accordance with GAAP. These non-GAAP financial measures should not be considered in isolation and are not intended to be a substitute for any GAAP financial measures. These non-GAAP measures provide supplemental information that we believe helps investors better understand our business, our business model, and how we analyze our performance.

Non-GAAP financial measures have limitations in their usefulness to investors because they have no standardized meaning and are not prepared under any comprehensive set of accounting rules or principles. Accordingly, other companies, including companies in our industry, may calculate similarly titled non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

We include reconciliations of Adjusted Net Loss and Adjusted EBITDA to GAAP Net Income (Loss), their most closely comparable GAAP measure. We encourage investors and others to review our condensed consolidated financial statements and notes thereto in their entirety included elsewhere in this quarterly report on Form 10-Q, not to rely on any single financial measure, and to consider Adjusted Net Loss and Adjusted EBITDA only in conjunction with their respective most closely comparable GAAP financial measure.

We believe these non-GAAP financial measures are useful to investors for supplemental period-to-period comparisons of our business and understanding and evaluating our operating results for the following reasons:

- We use Adjusted Net Loss to assess our overall performance, without regard to items that are considered to be unique or non-recurring in nature or otherwise unrelated to our ongoing revenue-generating operations;
- Adjusted EBITDA is widely used by investors and securities analysts to measure a company's operating performance without regard to items such as stock-based compensation expense, depreciation and amortization expense, interest and amortization on non-funding debt, income tax expense, and costs that are unique or non-recurring in nature or otherwise unrelated to our ongoing revenue-generating operations, all of which can vary substantially from company to company depending upon their financing and capital structures;
- We use Adjusted Net Loss and Adjusted EBITDA in conjunction with financial measures prepared in accordance with GAAP for planning purposes, including the preparation of our annual operating budget, as a measure of our core operating results and the effectiveness of our business strategy, and in evaluating our financial performance; and
- Adjusted Net Loss and Adjusted EBITDA provide consistency and comparability with our past financial performance, facilitate period-to-period comparisons of our core operating results, and also facilitate comparisons with other peer companies, many of which use similar non-GAAP financial measures to supplement their GAAP results.

Further, although we use these non-GAAP measures to assess the financial performance of our business, these measures have limitations as analytical tools, and they should not be considered in isolation or as substitutes for analysis of our financial results as reported under GAAP. Some of these limitations are, or may in the future be, as follows:

- Although depreciation and amortization expense is a non-cash charge, the assets being depreciated and amortized may have to be replaced in the future, and Adjusted EBITDA does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements;
- Adjusted Net Loss and Adjusted EBITDA exclude stock-based compensation expense, which has recently been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy;
- Adjusted EBITDA does not reflect changes in, or cash requirements for, our working capital needs;
- Adjusted EBITDA does not reflect (i) interest expense, or the cash requirements necessary to service interest or principal payments on our Convertible Note, which reduces cash available to us; or (ii) tax accruals or tax payments that represent a reduction in cash available to us; and
- The expenses and other items that we exclude in our calculations of Adjusted Net Loss and Adjusted EBITDA may differ from the expenses and other items, if any, that other companies may exclude from similarly titled non-GAAP measures when they report their operating results, and we may, in the future, exclude other significant, unusual or non-recurring expenses or other items from these financial measures.

Because of these limitations, Adjusted Net Loss and Adjusted EBITDA should be considered along with other financial performance measures presented in accordance with GAAP, and not as an alternative or substitute for our financial results prepared and presented in accordance with GAAP.

Adjusted Net Loss and Adjusted EBITDA

We calculate Adjusted Net Loss as net income (loss) adjusted for the impact of stock-based compensation expense, change in the fair value of warrants and equity related liabilities, change in fair value of convertible preferred stock warrants, change in fair value of bifurcated derivative, and restructuring, impairment, and other expenses.

We calculate Adjusted EBITDA as net income (loss) adjusted for the impact of stock-based compensation expense, change in the fair value of warrants and equity related liabilities, change in fair value of convertible preferred stock warrants, change in the fair value of bifurcated derivative, and restructuring, impairment, and other expenses, as well as interest and amortization on non-funding debt (which includes interest on the Convertible Note), depreciation and amortization expense, and income tax expense.

The following table presents a reconciliation of net income (loss) to Adjusted Net Loss and Adjusted EBITDA for the periods indicated:

<i>(Amounts in thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Adjusted Net Loss				
Net income (loss)	\$ (41,365)	\$ (44,010)	\$ (92,857)	\$ (131,632)
Stock-based compensation expense ⁽¹⁾	7,959	4,054	16,325	8,462
Change in fair value of warrants and equity related liabilities ⁽²⁾	102	—	(721)	—
Change in fair value of convertible preferred stock warrants ⁽²⁾	—	287	—	(266)
Change in fair value of bifurcated derivative ⁽³⁾	—	(2,951)	—	(1,064)
Restructuring, impairment, and other expenses ⁽⁴⁾	184	1,687	905	10,829
Adjusted Net Loss	\$ (33,120)	\$ (40,933)	\$ (76,348)	\$ (113,671)
Adjusted EBITDA				
Net income (loss)	\$ (41,365)	\$ (44,010)	\$ (92,857)	\$ (131,632)
Income tax expense / (benefit)	203	456	346	1,880
Depreciation and amortization expense ⁽⁵⁾	7,990	10,822	17,064	22,299
Stock-based compensation expense ⁽¹⁾	7,959	4,054	16,325	8,462
Interest and amortization on non-funding debt ⁽⁶⁾	1,668	3,608	4,332	6,298
Restructuring, impairment, and other expenses ⁽⁴⁾	184	1,687	905	10,829
Change in fair value of warrants and equity related liabilities ⁽²⁾	102	—	(721)	—
Change in fair value of convertible preferred stock warrants ⁽²⁾	—	287	—	(266)
Change in fair value of bifurcated derivative ⁽³⁾	—	(2,951)	—	(1,064)
Adjusted EBITDA	\$ (23,259)	\$ (26,047)	\$ (54,606)	\$ (83,194)

(1) Stock-based compensation represents the non-cash grant date fair value of stock-based instruments utilized to incentivize employees and consultants recognized over the applicable vesting period. This expense is a non-cash expense. We exclude this expense from our internal operating plans and measurement of financial performance (although we consider the dilutive impact to our stockholders when awarding stock-based compensation and value such awards accordingly).

(2) Change in fair value of warrants and equity related liabilities which comprise the Public Warrants and Private Warrants as well as the Sponsor Locked-Up Shares, represents the change in fair value of liability-classified warrants as presented in our Consolidated Statements of Operations and Comprehensive Loss. Change in fair value of convertible preferred stock warrants represents change in fair value of liability-classified warrants as related to our convertible preferred stock before the completion of the Business Combination. These charges are non-cash charge.

(3) Change in fair value of bifurcated derivative represents the change in fair value of embedded features within the Pre-Closing Bridge Notes that require bifurcation and are a separate unit of accounting. The bifurcated derivative is marked to market at each reporting date. This expense is a non-cash expense, and we believe that it does not correlate to the performance of our business during the periods presented.

(4) Restructuring, impairment, and other expenses are primarily comprised of employee one-time termination benefits, real estate restructuring losses, and impairment of property and equipment. For further details, please refer to Note 4 to our condensed consolidated financial statements included elsewhere in this quarterly report on Form 10-Q.

(5) Depreciation and amortization represents the loss in value of fixed and intangible assets through depreciation and amortization, respectively. These expenses are non-cash expenses, and we believe that they do not correlate to the performance of our business during the periods presented.

(6) Interest and amortization on non-funding debt represents interest and amortization on a corporate line of credit as well as the Convertible Note, both of which are included within net interest income in our Consolidated Statements of Operations and Comprehensive Loss.

Liquidity and Capital Resources

In our normal course of business, excluding HELOCs, we fund substantially all of our Funded Loan Volume on a short-term basis primarily through our warehouse lines of credit. Our borrowings are repaid with the proceeds we receive from the sale of our loans to our loan purchaser network, which includes government-sponsored enterprises ("GSEs"). As of June 30, 2024, we had three warehouse lines of credit in different amounts and with various maturities, with an aggregate available amount of \$425.0 million.

Warehouse Lines of Credit

As of June 30, 2024 and December 31, 2023, we had the following outstanding warehouse lines of credit:

(Amounts in thousands)	Maturity	Facility Size	Amount	Amount
			Outstanding June 30, 2024	Outstanding December 31, 2023
Funding Facility 1 (1)	July 31, 2024	100,000	69,228	61,709
Funding Facility 2 (2)	December 6, 2024	150,000	122,988	40,088
Funding Facility 3 (3)	August 2, 2024	175,000	55,138	24,421
Total warehouse lines of credit		\$ 425,000	\$ 247,354	\$ 126,218

(1) Interest charged under the facility is at the 30-day term SOFR plus 2.125%. Cash collateral deposit of \$15 million is maintained and included in restricted cash. Subsequent to June 30, 2024, the Company extended the maturity to August 31, 2024.

(2) Interest charged under the facility is at the 30-day term SOFR plus 2.10% - 2.25%. Cash collateral deposit of \$3.8 million is maintained and included in restricted cash.

(3) Interest charged under the facility is at the 30-day term SOFR plus 1.75% - 3.75%. There is no cash collateral deposit maintained as of June 30, 2024. Subsequent to June 30, 2024 the Company extended the maturity to August 3, 2025.

Nasdaq Compliance Requirements

On April 9, 2024, we received formal notice that Nasdaq granted our request for an additional 180-day period, or until October 7, 2024, (the "Extension Notice") to evidence compliance with the \$1.00 per share requirement for continued inclusion on The Nasdaq Capital Market pursuant to the Bid Price Rule. If at any time before October 7, 2024, the bid price of our Class A common stock closes at \$1.00 per share or more for a minimum of ten consecutive business days, Nasdaq will provide us with written confirmation of compliance with the Bid Price Rule.

If we fail to regain compliance with the Bid Price Rule during the additional compliance period, then Nasdaq will notify us of its determination to delist the Class A common stock, at which point we would have an opportunity to appeal the delisting determination to a Nasdaq Hearings Panel (the "Panel"). A timely request for a hearing will stay any suspension or delisting action pending the issuance of the Panel's decision. The Extension Notice has no effect at this time on the listing of our Class A common stock, which will continue to trade on The Nasdaq Capital Market under the symbol "BETR."

If the Class A common stock is no longer listed on Nasdaq, or another national securities exchange, such delisting would constitute a fundamental change under the indenture for the Convertible Note that would require us to redeem the Convertible Note prior to maturity for an amount in cash equal to the principal amount of the Convertible Note plus accrued and unpaid interest to the redemption date. As of June 30, 2024, we had cash and cash equivalents, together with short-term investments of \$378.8 million, compared to \$528.6 million principal amount outstanding under the Convertible Note. If we are required to redeem the Convertible Note prior to maturity, we may not have sufficient available cash and cash equivalents or be able to obtain additional liquidity, on acceptable terms or at all, to enable us to redeem or refinance the Convertible Note and continue operating the business.

On June 4, 2024, at the 2024 annual meeting of the Company's stockholders, the Company's stockholders approved amendments to the Company's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") to effect one or more reverse stock splits of our Common Stock (as defined below) at a ratio ranging from any whole number between 1-for-2 and 1-for-100 and in the aggregate not more than 1-for-100, inclusive, as determined by the Company's board of directors (the "Reverse Stock Split Authorization").

On August 1, 2024, pursuant to the Reverse Stock Split Authorization, the Company's board of directors approved a reverse stock split (the "Reverse Stock Split") and set a split ratio of 1-for-50 of our Class A common stock, Class B common stock, par value \$0.0001 per share ("Class B common stock"), and Class C common stock (together "Common Stock"), provided that the Company's board of directors reserved the right to modify or abandon the amendment prior to filing with the Secretary of State of the State of Delaware. As of the effective time of the Reverse Stock Split, one post-split share of our Common Stock will be issued in exchange for every 50 pre-split shares of our Common Stock. The Reverse Stock Split is currently scheduled to become effective at 6:00 p.m. New York time on August 16, 2024.

Cash Flows

The following table summarizes our cash flows for the periods presented:

(in thousands)	Six Months Ended June 30,	
	2024	2023
Net cash (used in) provided by operating activities	\$ (263,382)	\$ (142,023)
Net cash (used in) provided by investing activities	\$ (62,974)	\$ (42,712)
Net cash provided by (used in) financing activities	\$ 144,827	\$ (25,486)

Six Months Ended June 30, 2024 as Compared to Six Months Ended June 30, 2023

Operating Activities

Net cash used by operating activities was \$263 million for the six months ended June 30, 2024, an increase of \$121 million, or 85%, compared to net cash used by operating activities of \$142 million for the six months ended June 30, 2023. The increase in net cash used by operating activities was primarily due to originations of mortgage loans held for sale in excess of proceeds from sale of mortgage loans held for sale as the Company originated more loans towards the end of the period. Also contributing to the increase in cash used by operating activities were net losses over the period.

Investing Activities

Net cash used in investing activities was \$63 million for the six months ended June 30, 2024, an increase of \$20 million, or 47%, compared to net cash used in investing activities of \$43 million for the six months ended June 30, 2023. The increase in cash used in investing activities primarily consists of purchases of short-term investments in excess of maturities of short-term investments as well as originations of loans held for investment during the second quarter, namely through our U.K. operations.

Financing Activities

Net cash provided by financing activities was \$144.8 million for the six months ended June 30, 2024, an increase of \$170 million, or 668%, compared to net cash used by financing activities of \$25 million for the six months ended June 30, 2023. The increase in cash provided by financing activities was primarily driven by an increase in net borrowings on warehouse lines of credit to fund originations of mortgage loans towards the end of the quarter. We fund our LHFS through borrowings on our warehouse lines of credit and for six months ended June 30, 2024, as our originations of LHFS exceeded proceeds from the sale of LHFS, within operating activities, our borrowings also exceeded repayments on warehouse lines of credit as those borrowings were used to fund originations. The increase in cash provided by financing activities was also driven by an increase in customer deposits, namely through our U.K. operations.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements as defined in Item 303 of Regulation S-K that are reasonably likely to have a current or future material effect on our financial condition, results of operations, liquidity, capital expenditures or capital resources.

Critical Accounting Policies and Estimates

There have been no significant changes in our critical accounting policies and estimates as of and during the three and six months ended June 30, 2024, as compared to the critical accounting policies and estimates disclosed in the audited

consolidated financial statements and related notes thereto as of and for the year ended December 31, 2023, which are included in our 2023 Annual Report on Form 10-K.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This quarterly report on Form 10-Q contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 that reflect future plans, business strategy, estimates, beliefs and expected performance. These statements constitute forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this quarterly report on Form 10-Q, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this quarterly report on Form 10-Q. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Forward-looking statements in this quarterly report on Form 10-Q and the associated risks, uncertainties, assumptions and other important factors may include, but are not limited to:

- Factors relating to our business, operations and financial performance, including:
 - Our ability to operate under and maintain or improve our business model;
 - The effect of interest rates on our business, results of operations, and financial condition;
 - Our ability to expand our customer base, grow market share in our existing markets and enter into new markets;
 - Our ability to respond to general economic conditions, particularly elevated interest rates and lower home sales and refinancing activity;
 - Our ability to restore our growth and our expectations regarding the development and long-term expansion of our business;
 - Our ability to comply with laws and regulations related to the operation of our business, including any changes to such laws and regulations;
 - Our ability to achieve and maintain profitability in the future;
 - Our ability and requirements to raise additional financing in the future;
 - Our estimates regarding expenses, future revenue, capital and additional financing requirements;
 - Our ability to maintain, expand and be successful in our strategic relationships with third parties;
 - Our ability to remediate existing material weaknesses and implement and maintain an effective system of internal controls over financial reporting;
 - Our ability to develop new products, features and functionality that meet market needs and achieve market acceptance;
 - Our ability to retain, identify and hire individuals for the roles we seek to fill and staff our operations appropriately;
 - The involvement of our CEO in litigation related to prior business activities, our business activities and associated negative media coverage;

- Our ability to recruit and retain additional directors, members of senior management and other team members, including our ability in general, and our CEO's ability in particular, to maintain an experienced executive team;
- Our ability to successfully manage our international and banking operations
- Our ability to maintain and improve morale and workplace culture and respond effectively to the effects of negative media coverage; and
- Our ability to maintain, protect, assert and enhance our intellectual property rights.

- Factors relating to our capital structure, governance and the market for our securities, including:
 - The existence of multiple classes of our Common Stock, which is comprised of our Class A common stock, our Class B common stock and our Class C common stock, and its impact on the liquidity and value of the Class A common stock;
 - The limited experience of our directors and management team in overseeing a public company;
 - Our ability to maintain the listing of the Class A common stock and Public Warrants on the Nasdaq Capital Market;
 - Our ability to maintain certain lines of credit and obtain future financing on commercially favorable terms to fund loans and otherwise operate our business;
 - The liquidity and trading of our Class A common stock and Warrants; and
 - Other factors detailed under Part II, Item 1A. "*Risk Factors*".

The forward-looking statements contained in this quarterly report on Form 10-Q are based on current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those described in these forward-looking statements.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and are not required to provide the information otherwise required under this item.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and other procedures designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in company reports filed or submitted under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and our Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

As required by Rules 13a-15 and 15d-15 under the Exchange Act, we carried out an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer and our Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of June 30, 2024. Based on this evaluation, our Chief Executive Officer and our Chief Financial Officer concluded that, as of June 30, 2024, our disclosure controls and procedures were not effective because of the previously disclosed material weaknesses in our internal control over financial reporting described below.

Notwithstanding the material weaknesses in our internal control over financial reporting, we have concluded that the consolidated financial statements included in this quarterly report on Form 10-Q fairly present, in all material respects, our

financial position, results of operations and cash flows for the periods presented in conformity with accounting principles generally accepted in the United States of America.

Previously Reported Material Weaknesses in Internal Control over Financial Reporting

As reported in Part II, Item 9A. "Controls and Procedures" of our 2023 Annual Report on Form 10-K, we previously identified the following material weaknesses in our internal control over financial reporting, which were not fully remediated as of December 31, 2023:

- The Company determined that certain actions taken by our CEO failed to set a tone at the top that supported a strong culture of internal controls based on the criteria established by the Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO Framework"), which requires the Company to demonstrate a commitment to integrity and ethical values, and for management to establish structures, reporting lines, and appropriate authorities and responsibilities.
- The Company did not maintain an effective control environment nor did it implement proper control activities required by the COSO Framework due to the limited number of accounting personnel with relevant experience and sufficient capacity.
- The Company previously identified a material error in a valuation provided by a third-party due to the limited number of accounting personnel with relevant experience and sufficient capacity to review the valuation.

Remediation of Previously Reported Material Weaknesses

With oversight from the audit committee of the Company's board of directors and input from the Company's board of directors, management is in the process of designing and implementing changes in processes and controls to remediate the material weaknesses described above. The measures we have taken and plan to take to remediate the identified material weakness and further evolving our accounting processes include:

- An independent management and ethics committee has been established to evaluate the control environment including review of ethical concerns, whistleblower concerns, and related party arrangements with periodic reporting to the Company's board of directors.
- Company-wide training associated with ethics and compliance has been implemented.
- Management positions have been created to monitor the company's culture and oversee operations.
- We have developed an organizational structure and specific roles within accounting designed to ensure specific and relevant expertise is in place to address pervasive concerns associated with deficiencies to the internal control over financial reporting environment and also to provide oversight and expertise for complex accounting transactions where the work of third party expertise is included in the control processes. Three experienced accounting personnel have been onboarded in 2023 and the first two quarters of 2024 who are, and have been, evaluating and redesigning processes and procedures designed to achieve effective internal controls.

We may modify our remediation plan and may implement additional measures as we continue to review, optimize and enhance our financial reporting controls and procedures in the ordinary course. We will consider the material weaknesses remediated after the applicable controls operate for a sufficient period of time, and management has concluded, through testing, that the controls are designed and operating effectively.

Changes in Internal Control over Financial Reporting

Other than as described above, during the most recently completed fiscal quarter, there has been no changes in our internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Part II - Other Information

Item 1. Legal Proceedings

From time to time, we may become involved in legal proceedings or be subject to claims in the ordinary course of business. For more information regarding the legal proceedings in which we are involved, see Note 12 "Commitments and Contingencies" of the Notes to Unaudited Condensed Consolidated Financial Statements. Regardless of outcome, such proceeding or claims can have an adverse impact on us because of defense and settlement costs, diversion of resources and other factors and there can be no assurances that favorable outcomes will be obtained.

Item 1A. RISK FACTORS

We are subject to various risks and uncertainties in the course of our business. For a discussion of these risks, please see the section entitled "Risk Factors" in our Annual Report on Form 10-K, filed with the SEC on April 8, 2024. Other than as stated below, there have been no material changes to the risk factors disclosed therein.

Our CEO is involved in litigation that could have a material adverse effect on our revenues, financial condition, cash flows and results of operations.

Vishal Garg, our CEO, is or has been involved in litigation related to prior business activities that includes at least one allegation about Better. In one action, the plaintiff alleged, among other things, that our CEO breached his fiduciary duties to another company he co-founded prior to Better, misappropriated intellectual property and trade secrets, converted corporate funds, and failed to file corporate tax returns. Mr. Garg's motion for partial summary judgment in that action was granted on April 13, 2023, resulting in the dismissal of certain breach of fiduciary duty claims, among others, including claims that he misappropriated intellectual property and trade secrets for use in his other companies. That dismissal is being appealed, and there is no assurance that the decision to dismiss these claims will be upheld. The remaining claims in that action went to trial in May 2024 and, on May 17, 2024, the jury found Mr. Garg liable for breach of fiduciary duty and conversion. It awarded the plaintiff, Education Investment Finance Corporation, \$4.5 million in compensatory damages and \$1 million in punitive damages. Mr. Garg is seeking to overturn the verdict, as well as appealing it. In another action, plaintiff-investors in a prior business venture alleged that they did not receive required accounting documentation, that our CEO misappropriated funds that should have been distributed to the plaintiff-investors, and that such funds could have been invested in Better. These litigations could divert Mr. Garg's attention from our business regardless of the outcome of such litigations.

There has been and will likely continue to be publicity regarding the litigations discussed above, which could negatively affect our reputation. If we were to become involved in the litigations against Mr. Garg, our involvement could impose a significant cost and divert resources and the attention of Mr. Garg and other members of our executive management from our business, regardless of the outcome of such litigations. Such costs, together with the outcome of the actions if resolved unfavorably, could materially and adversely affect our business, financial condition, and results of operations. Further, depending upon the outcome of these litigations, our licenses, which are necessary to conduct our business, could be materially and adversely affected.

Since the Class A common stock is currently trading under \$1.00, Nasdaq may delist our securities from trading on its exchange, which would limit investors' ability to make transactions in our securities, subject us to additional trading restrictions and require us to redeem the Convertible Note.

On October 12, 2023, the Company received a letter (the "Notice") from Nasdaq notifying the Company that it was not in compliance with the Bid Price Rule for continued listing. The Bid Price Rule requires listed securities to maintain a minimum bid price of \$1.00 per share, and Compliance Period Rule provides that a failure to meet the minimum bid price requirement exists if the deficiency continues for a period of 30 consecutive business days. In accordance with the Compliance Period Rule, the Company initially had 180 calendar days, or until April 9, 2024, to regain compliance with the Bid Price Rule. In addition, Nasdaq Listing Rules permit the Company to transfer to The Nasdaq Capital Market and Nasdaq may grant the Company a second 180 calendar day period to regain compliance pursuant to the Compliance Period Rule, provided the Company meets the continued listing requirement for market value of publicly held shares and all other initial listing standards for The Nasdaq Capital Market, with the exception of the bid price requirement. In response, the Company filed an application to transfer the listing of its Class A common stock from the Nasdaq Global Market to the Nasdaq Capital Market.

On March 7, 2024, Company received approval from Nasdaq to transfer the listing of its Class A common stock, from the Nasdaq Global Market to the Nasdaq Capital Market. The Class A common stock transferred to the Nasdaq Capital Market effective as of the opening of business on March 13, 2024 and continues to trade under the symbol "BETR." On March 11, 2024, the Company applied for an additional 180-day compliance period, or until October 7, 2024, to regain compliance with the Bid Price Rule and notified Nasdaq of its intention to cure the deficiency.

On April 9, 2024, the Company received formal notice that Nasdaq granted the Company's request for an additional 180-day period, or until October 7, 2024 (the "Extension Notice"), to evidence compliance with the Bid Price Rule.

On June 4, 2024, at the 2024 annual meeting of the Company's stockholders, the Company's stockholders approved amendments to the Company's Certificate of Incorporation to effect the Reverse Stock Split Authorization.

On August 1, 2024, pursuant to the Reverse Stock Split Authorization, the Company's board of directors approved the Reverse Stock Split and set a split ratio of 1-for-50 of our Common Stock, provided that the Company's board of directors reserved the right to modify or abandon the amendment prior to filing with the Secretary of State of the State of Delaware. As of the effective time of the Reverse Stock Split, one post-split share of our Common Stock will be issued in exchange for every 50 pre-split shares of our Common Stock. The Reverse Stock Split is currently scheduled to become effective at 6:00 p.m. New York time on August 16, 2024.

The ultimate effect of the Reverse Stock Split on the market price of our Common Stock cannot be predicted with any certainty, and we cannot assure you that the Reverse Stock Split will result in any or all of the expected benefits, including enabling the Company to regain compliance with the Nasdaq listing standards, for any meaningful period of time, or at all. While the Reverse Stock Split is intended to increase the per share trading price of the Company's Class A common stock to enable the Company to regain compliance with the minimum bid price requirement for continued listing on The Nasdaq Capital Market, we can provide no assurances that the Reverse Stock Split will increase the market price of our Class A common stock by a multiple of the Reverse Stock Split ratio or result in any permanent or sustained increase in the market price of our Class A common stock. The market price of our Class A common stock depends on multiple factors, many of which are unrelated to the number of shares outstanding, including our business and financial performance, general market conditions and prospects for future success, any of which could have a counteracting effect to the Reverse Stock Split on the per share price.

In addition, the Reverse Stock Split will reduce the total number of outstanding shares of our Common Stock, which may lead to reduced trading for our Common Stock. As a result of a lower number of shares outstanding, the market for our Common Stock may also become more volatile. The Reverse Stock Split will also increase the number of stockholders who own "odd lots" of less than 100 shares of Common Stock. A purchase or sale of less than 100 shares of Common Stock (an "odd lot" transaction) may result in incrementally higher trading costs through certain brokers, particularly "full service" brokers. Therefore, those stockholders who own fewer than 100 shares of our Common Stock following the Reverse Stock Split may be required to pay higher transaction costs if they sell their shares of our Common Stock.

Finally, the decline in the per share price of our Common Stock and the decline in our overall market capitalization may be greater following the Reverse Stock Split than would have occurred in the absence of a Reverse Stock Split. Any reduction in our market capitalization may be magnified as a result of the smaller number of total shares of the Company's Common Stock outstanding following the Reverse Stock Split.

If the Company fails to regain compliance with the Bid Price Rule by October 7, 2024, the Staff will provide notice that the Class A common stock will be subject to delisting. The Company would then be entitled to appeal that determination to a Nasdaq hearings panel. There can be no assurance that the Company will regain compliance with the minimum bid price requirement by October 7, 2024, or maintain compliance with the other Nasdaq listing requirements.

If Nasdaq delists the Company's securities from trading on its exchange for failure to meet the listing standards, the Company and its stockholders could face significant negative consequences including:

- a limited availability of market quotations for our securities;
- reduced liquidity for our securities;
- a determination that the shares of Class A common stock are "penny stock" that will require brokers trading in Class A common stock to adhere to more stringent rules and possibly result in a reduced level of trading activity in the secondary trading market for our securities;
- a limited amount of news and analyst coverage; and
- a decreased ability to issue additional securities or obtain additional financing in the future.

Furthermore, if our Class A common stock ceases to be listed on the Nasdaq, such delisting would constitute a fundamental change under the indenture for the Convertible Note that would require the Company to redeem the Convertible Note prior to maturity for an amount in cash equal to the principal amount of such Convertible Note plus accrued and unpaid interest to the redemption date. As of June 30, 2024, the Company had cash and cash equivalents,

together with short-term investments, of \$378.8 million, compared to \$528.6 million principal amount outstanding under the Convertible Note. If the Company is required to redeem the Convertible Note prior to maturity, the Company may not have sufficient available cash and cash equivalents or be able to obtain additional liquidity, on acceptable terms or at all, to enable the Company to redeem or refinance the Convertible Note. Failure to redeem the Convertible Note would be an event of default entitling the noteholder(s) to accelerate the amounts outstanding under the Convertible Note. If the Company is unable to repay or refinance such accelerated debt under the Convertible Note, the Company could become insolvent and seek to file for bankruptcy protection, which would have a material adverse effect on our business, financial condition and results of operations.

Finally, the National Securities Markets Improvement Act of 1996, which is a federal statute, prevents or preempts the states from regulating the sale of certain securities, which are referred to as "covered securities." Because Class A common stock and Public Warrants are listed on the Nasdaq, our Class A common stock and Warrants are covered securities. Although the states are preempted from regulating the sale of our securities for so long as they are covered securities, the federal statute allows states to investigate companies if there is a suspicion of fraud, and, if there is a finding of fraudulent activity, then the states can regulate or bar the sale of covered securities in a particular case. Further, if we were no longer listed on the Nasdaq or other national securities exchange, our securities would not be covered securities and we would be subject to regulation in each state in which we offer our securities.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

Securities Trading Plans of Directors and Executive Officers

During the three months ended June 30, 2024, no director or executive officer entered into, modified or terminated, any contract, instruction or written plan for the purchase or sale of the Company's securities that were intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or that constituted non-Rule 10b5-1 trading arrangements (as defined in Item 408 of Regulation S-K). However, certain of our directors or officers have made, and may from time to time make, elections to have shares withheld to cover withholding taxes or pay the exercise price of options, which may be designed to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act or may constitute non-Rule 10b5-1 trading arrangements.

Item 6. Exhibits and Financial Statements Schedules.

Exhibit	Description	Incorporated by Reference		
		Form	Exhibit	Filing Date
10.1#	Employment Agreement, dated July 30, 2024, between Better Home & Finance Holding Company and Chad Smith.			
10.2#	Better Home & Finance Holding Company 2023 Incentive Equity Plan Restricted Stock Unit Award Agreement, dated May 30, 2024, between Better Home & Finance Holding Company and Chad Smith (Time-Based and Performance-Based).			
10.3#	Employment Agreement, dated February 2, 2023, between Better Holdco, Inc. and William Fischer.			
10.4#	Better HoldCo, Inc. 2017 Equity Incentive Plan Restricted Stock Unit Agreement, dated June 1, 2022, between Better HoldCo, Inc. and Harit Talwar (Service Based).			
10.5#	Better HoldCo, Inc. 2017 Equity Incentive Plan Restricted Stock Unit Agreement, dated June 1, 2022, between Better HoldCo, Inc. and Harit Talwar (Performance Based).			
31.1	Certification of Principal Executive Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15(d)-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
31.2	Certification of Principal Financial Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15(d)-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			
32.1**	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			
32.2**	Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)			
101.SCH	Inline XBRL Taxonomy Extension Schema Document.			
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.			
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.			
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.			
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.			
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained Exhibit 101)			

Indicates management contract or compensatory arrangement

** Furnished herewith. These exhibits shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that Section. Such exhibits shall not be deemed incorporated into any filing under the Securities Act of 1933 or the Exchange Act.

SIGNATURES

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.

BETTER HOME & FINANCE HOLDING COMPANY

Date: August 13, 2024

By: /s/ Kevin Ryan

Name: Kevin Ryan

Title: Chief Financial Officer

AMENDED AND RESTATED OFFER OF EMPLOYMENT

July 29, 2024
Chad Smith

Dear Chad,

We are pleased to present the following offer of employment, effective May 6, 2024. This letter will summarize and confirm the details of our offer for you to join Better Home & Finance Holding Company (the "Company") as an officer of the Company and in the position of President and Chief Operating Officer of Better Mortgage Corporation, on May 6, 2024 (the "Start Date") and reporting to Vishal Garg. This position is office-mode in the Company's Irvine Office, however you agree you will travel to New York or any other location that the company establishes an office in the United States and India in the best interests of the Company on a as-needed basis

Orientation Information On your first day of work, you should plan to report at 9:00 AM EST. More details will follow

Here are the specific details of our offer

Compensation If you decide to join us, you will receive an annual salary of \$1,000,000 less all required tax withholdings and other applicable deductions, which will be paid semi-monthly in accordance with the Company's normal payroll procedures. Your position will be considered Exempt.

Equity Subject to approval by the Board of the Directors of the Company (the "Board"), you will also be eligible to receive two awards of restricted stock units (the "RSUs"), granted under the Better Home & Finance Holding Company 2023 Equity Incentive Plan (the "2023 EIP").

- The first award will total 4,000,000 RSUs. Subject to Board approval, the RSUs will vest over a period of four (4) years beginning on your Start Date with a one (1) year cliff. This means that you will vest in 25% of the RSUs after twelve (12) months of continuous Service and the balance will vest in equal quarterly installments over the next 36 months of continuous service. If your employment is terminated before your one-year anniversary, no equity will have vested
- The second award will total 4,000,000 RSUs. Subject to Board approval, the RSUs will vest over a period of four (4) years beginning on your Start Date with a one (1) year cliff. This means that you will vest in 25% of the RSUs after twelve (12) months of continuous Service and the balance will vest in equal quarterly installments over the next 36 months of continuous service. If your employment is terminated before your one-year

anniversary, no equity will have vested. In addition, the second award will be contingent on the following performance conditions (together, the "Performance Conditions"):

- the first 1,000,000 RSUs will be granted upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day volume weighted average price ("VWAP") of \$1.50, adjusted for any stock splits.
- the second 1,000,000 RSUs will be granted upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day VWAP of \$2.00, adjusted for any stock splits
- the third 1,000,000 RSUs will be granted upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day VWAP of \$2.50, adjusted for any stock splits
- the fourth 1,000,000 RSUs will be granted upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day VWAP of \$3.00, adjusted for any stock splits

For the avoidance of doubt, once a Performance Condition is met, vesting will only be subject to the time vesting conditions; i.e. to the extent that the VWAP falls below the thresholds listed

above, it will not invalidate the fact that that Performance Condition has been met.

Subject to approval by the Board, the Company expects to grant new hire equity, like the RSUs, four times a year, with such grants occurring on the first business day of each of March, June, September and December. The RSUs and the terms of those awards, including, without limitation, the vesting terms set forth herein, will in all cases be subject to an actual grant to you by the Company in its sole discretion and will be subject in all respects to the 2023 EIP and to the terms and conditions detailed in separate award agreements and grant notice evidencing the award.

Bonus Your discretionary annual target performance bonus will be \$1,000,000 (the "Target Bonus"). This bonus, if any, will be based on individual performance and company objectives. Specifically, annual target performance bonus eligibility will be subject to meeting communicated goals on loan volume, contribution margin, and unit costs. Based on these criteria, you may have the opportunity to earn a bonus greater than your annual target; conversely, if individual or company performance falls below expectations, you may receive a bonus lower than your annual target, including no bonus. The amounts, form of payment, and timing of bonus payment will be determined by the Company in its sole discretion. Any bonus may be prorated in the event you are not actively employed for the full compensation cycle. Notwithstanding the above, and applying only for your first year of employment, on the one year anniversary of your Start Date you will be eligible to receive a guaranteed annual target performance bonus of at least \$500,000 and up to the Target Bonus, after which you would receive any Target Bonus on Better's annual cycle.

Severance Should you accept this offer and your employment with the Company is terminated at any time prior to the twelve (12) month anniversary of your Start Date, unless you were terminated for Cause or you voluntarily resigned other than for Good Reason, you will be eligible for a severance payment equal to six (6) months' aggregate annual salary, plus the prorated portion of the Target Bonus with a cap of \$500,000, less standard withholdings. If your employment is terminated after the twelve (12) month anniversary of your Start Date, unless you were terminated for Cause or you voluntarily resigned other than for Good Reason you will be eligible for a severance payment equal to three (3) months' aggregate annual salary, less standard withholdings. In each case, severance will be paid in lump sum within 30 days of your termination date.

Clawback Should you accept this offer and you voluntarily resign other than for Good Reason from your employment with the Company within the first twelve (12) months, then you shall repay the Company thirty-three percent (33%) of your earned salary to the date of your resignation.

Cause: For purposes of this Agreement, "Cause" shall be found upon the occurrence of any of the following:

- (i) your conviction of, or plea of guilty or nolo contendere to, a felony or any crime involving fraud or embezzlement;
- (ii) your conviction or plea of guilty or nolo contendere to any other act of moral turpitude, or a violation of federal or state law by you that, in each case, the Company reasonably determines has had or will have a material detrimental effect on the Company's reputation or business;
- (iii) your gross negligence or willful misconduct that is or may reasonably be expected to have a material adverse effect on the reputation or interests of the Company;
- (iv) your material breach of any obligations under any written agreement or covenant with the Company;
- (v) your material breach of a Company policy that results in material financial loss, or injury to the Company and its subsidiaries, their goodwill, business or reputation or
- (vi) your willful, substantial, or continued failure to perform your duties (other than as a result of your physical or mental incapacity)

Good Reason For purposes of this Agreement, you may terminate your employment for "Good Reason" within 90 days after you have actual knowledge of the occurrence of one of the

following events that has not been cured within 30 days after written notice has been given by you to the Company setting forth in reasonable detail the basis of the event (provided that such notice must be given to the Company within 30 days of your becoming aware of such condition):

- (i) a material reduction in your base salary or target bonus opportunity, unless such diminution applies pursuant to an across-the-board reduction that affects all similarly situated employees;
- (ii) a material diminution in your position, authority, duties or responsibilities; or
- (iii) if you have not received both awards of RSUs on substantially the terms described above prior to the nine-month anniversary of your Start Date.

Your continued employment during the 90-day period referred to above will not constitute consent to, or a waiver of right with respect to, any act or failure to act constituting Good Reason hereunder. Notwithstanding the foregoing, the Company placing you on a paid leave for up to 90 days, pending determination of whether there is a basis to terminate you for Cause, will not constitute a "Good Reason" event; provided, further, that, if you are subsequently terminated for Cause, then you will repay any amounts paid by the Company to you during such paid leave period.

Benefits The Company offers a full range of benefits for you and your qualified dependents. A presentation of our benefits program will be given to you during your first week of employment.

You should note that the Company may modify salaries and benefits from time to time as it deems necessary.

This offer of employment is contingent upon you fulfilling each of the following terms:

Indemnification The Company's indemnification obligations to you are set forth in Indemnification Agreement between you and the Company. You agree that to the extent these indemnification provisions are triggered by a dispute between you and any former employer, including for fully indemnifying you, the Company shall be able to direct the course of an negotiation and/or litigation, including requiring you to use Company counsel. To the extent you decide to use counsel of your own choice for any such negotiation and/or litigation, you shall be responsible for any accompanying attorneys' fees, costs, and expenses.

Acknowledgement of Company Handbook and Related Agreements As a Better employee, you are required to follow its rules and regulations. Therefore, you will be asked to sign an Agreement to Comply with our handbook, provided online on your start date, and accompanying (i) At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement, and (ii) Data and Information Security Policy (the "Agreements"), which prohibit, among other

things, the unauthorized use or disclosure of Better's confidential and proprietary information. In the event of any dispute or claim relating to or arising out of our employment relationship, you and the Company agree to an arbitration, as described in the Agreements, in which all disputes between you and the Company shall be fully and finally resolved by binding arbitration.

You are also required to comply with the Agreements and to keep confidential all sensitive information and personal/private information about customers and consumers that you may learn in the course of your employment. In order to retain necessary flexibility in the administration of its policies and procedures, Better reserves the right to change or revise its policies, procedures, and benefits at any time.

Required Documentation To comply with the government-mandated confirmation of employment eligibility, as described in the I-9 Form, please bring in appropriate documentation as approved by the United States Department of Justice for establishing identity and employment eligibility. Please bring the required I-9 documents with you on your first day of employment; failure to submit proof of your employment eligibility will postpone your start date or result in termination of your employment.

At Will Employment Please understand, as stated in all job offers, the Company is a

employment at any company. That means that you or the Company may terminate you. Furthermore, please be advised that your employment with the Company is for no specified period of time. We request that, in the event of resignation, you give the Company at least two weeks' notice.

Conditional Offer of Employment with Restrictions The Company considers this position to be "critical" and, therefore, we reserve the right to run a background check and/or drug test. By signing this letter below you agree to allow Better Home & Finance Holding Company or its affiliates to run a background check and/or drug test. The Company reserves the right to revoke this offer should it not receive a satisfactory reference check and background screening for you. If we conduct such tests, we will contact you as soon as the background check and/or drug test process has been completed.

Obligations Concerning Employment You agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting, or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third-party confidential information to the Company, including that of your former employer, and that you will not in any way utilize any such information in performing your duties for the Company.

This letter is intended to comply with Section 409A ("Section 409A") of the Internal Revenue Code of 1986, as amended, or an exemption thereunder and will be construed and administered accordingly. If any payment or benefit provided to you in connection with your termination of employment is determined to constitute "nonqualified deferred compensation" within the meaning of Section 409A and you are determined to be a "specified employee" as defined in Section 409A(a)(2)(b)(i), then such payment or benefit will not be paid until the first payroll date following the six-month anniversary of your termination date or, if earlier, on the date of your death.

To indicate your acceptance of the Company's offer, please sign and date this letter in the space provided below.

This offer letter, along with the Agreements, the Indemnification Agreement and Company Handbook, sets forth the terms of your employment with the Company and supersedes any prior oral representations or agreements including, but not limited to, any oral representations made during your interviews or relocation negotiations. This letter, including, but not limited to its at-will employment provision, may not be modified or amended except by a written agreement signed by the Company's Chief Executive Officer, Chief Administrative Officer or General Counsel and you.

Chad, we are excited that you are joining the team and feel that you have a great deal to contribute. If you have any questions, please feel free to reach out to your recruiter.

Sincerely,

/s/ Nicholas J. Calamar

Nicholas J. Calamar

Chief Administrative Officer, Senior Counsel

I understand and accept the terms of this employment offer.

/s/Chad Smith

Chad Smit
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07/30/2024

Date

AT-WILL EMPLOYMENT, CONFIDENTIAL INFORMATION
INVENTION ASSIGNMENT AND ARBITRATION AGREEMENT

As a condition of my employment with Better Home & Finance Holding Company, Better Mortgage Corporation, Better Real Estate, LLC, Better Settlement Services, LLC, BSS Texas, LLC, or Better Cover, LLC, as applicable (applicable entity referenced as the "**Company**") (together with the Company's divisions, affiliates, sister corporations, parents, and subsidiaries, the "**Company Group**"), and in consideration of my employment with the Company and my receipt of compensation paid to me by the Company, I agree to the following provisions of this Company At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (this "**Agreement**").

1. At-Will Employment

I understand and acknowledge that my employment with the Company is for no specified term and constitutes "at-will" employment. I also understand that any representation to the contrary is unauthorized and not valid unless in writing and signed by the CEO, Chief Administrative Officer or General Counsel of the Company. Accordingly, I acknowledge that my employment relationship may be terminated at any time, with or without good cause or for any or no cause, at my option or at the option of the Company, with or without notice. I further acknowledge that the Company may modify job titles, salaries, and benefits from time to time as it deems necessary. This Section 1 is subject to the terms of my letter agreement with the Company dated March 28, 2024 and, to the extent of any conflict, such letter agreement will control.____

2. Confidentiality

I agree that during and after my employment with the Company, I will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Company Confidential Information (as defined below). I will not (i) use Company Confidential Information for any purpose whatsoever other than for the benefit of the Company Group in the course of my employment, (ii) disclose Company Confidential Information to any unauthorized third party, or (iii) write about, speak on, or submit for publication any blog, social media post, podcast, article or book relating to or containing Company Confidential Information, without the prior written authorization of the General Counsel of the Company. I agree that I obtain no title to any Company Confidential Information, and that the Company Group retains all Confidential Information as the sole property of the Company Group. I understand that my unauthorized use or disclosure of Company Confidential Information during my employment may lead to disciplinary action, up to and including immediate termination and legal action by the Company Group. I understand that my obligations under this section shall continue after termination of my employment.

I understand that "**Company Confidential Information**" means information (including any and all combinations of individual items of information) that the Company

Group has or will develop, acquire, create, compile, discover or own, that has value in or to the Company Group's business which is not generally known and which the Company Group wishes to maintain as confidential. Company Confidential Information includes both information disclosed by the Company Group to me, and information developed or learned by me during the course of my employment with the Company, and unauthorized disclosure of which could be detrimental to the interests of the Company Group. By example, and without limitation, Company Confidential Information includes any and all non-public information that relates to the actual or anticipated business and/or products, research or development of the Company Group, or to the Company Group's technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company Group's products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company Group on which I called or with which I may become acquainted during the term of my employment), software, developments, inventions, discoveries, ideas, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company Group either directly or indirectly in writing, orally or by drawings or inspection of premises, parts, equipment, or other Company Group property.

I further recognize that the Company Group has received, and in the future may receive information from third parties (for example, customers, suppliers, licensors, licensees, partners, and collaborators) which the Company Group is required to maintain and treat as confidential or proprietary information of such third party. I agree to use such third party confidential information only as directed by the Company Group and to not use or disclose such third party confidential information in a manner that would violate the Company Group's obligations to such third parties. I agree at all times during my employment with the Company and thereafter that I owe the Company Group and its associated third parties a duty to hold all such third party confidential information in the strictest confidence, and not to use it or to disclose it to any person, firm, corporation, or other third party except as necessary in carrying out my work for the Company consistent with the Company Group's agreement with such third parties. I further agree to comply with any and all Company Group policies and guidelines that may be adopted from time to time regarding associated third parties.

Notwithstanding the foregoing, Company Confidential Information shall not include any such information which I can establish (i) was publicly known or made generally available prior to the time of disclosure by the Company Group to me; (ii) becomes publicly known or made generally available after disclosure by the Company Group to me through no wrongful action or omission by me; or (iii) is in my rightful possession, without confidentiality obligations, at the time of disclosure by the Company Group. To the extent that I have any question as to whether information qualifies as Company Confidential Information, I agree to contact the Company's General Counsel and obtain his or her permission before using or disclosing such information in any way. Similarly, prior to disclosure when compelled by applicable law, I shall provide prior written notice

to the General Counsel of the Company. I understand that nothing in this Agreement limits employees' rights to discuss the terms, wages, and working conditions of their employment, as protected by applicable law. I also understand that nothing in this Agreement shall be construed to prevent disclosure of Company Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency (including but not limited to law enforcement, the Equal Employment Opportunity Commission, the New York State Division of Human Rights or a local commission on human rights, including the New York City Commission on Human Rights), provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order.

3. Former Employer Confidential Information

I agree that during my employment with the Company, I will not improperly use, disclose, or induce the Company Group to use any proprietary information or trade secrets of any former employer or other person or entity with which I have an obligation to keep such proprietary information or trade secrets in confidence. I further agree that I will not bring onto the Company Group's premises or transfer onto the Company Group's technology systems any unpublished document, proprietary information, or trade secrets belonging to any such third party unless disclosure to, and use by, the Company Group has been consented to in writing by such third party and the Company.

4. Inventions and Ownership

I have read, understand, and agree to the terms of the Company's Invention Ownership Policy, as described in Exhibit A to this Agreement. In addition, to the extent applicable, I have disclosed on Exhibit A all prior inventions that I have developed entirely on my own time and are entirely unrelated to the Company and any Company Confidential Information, and which inventions I agree not to incorporate into a Company product, process or service without the Company's prior written consent.

5. Conflicting Obligations

I agree that during the term of my employment with the Company, I will not engage in or undertake any other employment, occupation, consulting relationship, or commitment that is directly related to the business in which the Company Group is now involved or becomes involved or has plans to become involved, nor will I engage in any other activities that conflict with my obligations to the Company.

I agree that if I have signed a confidentiality agreement or similar type of agreement with any former employer or other entity, I will comply with the terms of any such agreement to the extent that its terms are lawful under applicable law. I represent and warrant that after undertaking a careful search (including searches of my computers, cell phones, electronic devices, and documents), I have returned all property and confidential information belonging to all prior employers (and/or other third parties I have performed services for in accordance with the terms of my applicable agreement).

6. Company Property and Material

I understand that anything that I create or work on for the Company Group while working for the Company belongs solely to the Company and that I cannot remove, retain, or use such information without the Company's express written permission. Accordingly, upon separation from employment with the Company or upon the Company's request at any other time, I will immediately deliver to the Company, and will not keep in my possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Company Confidential Information (including third party confidential information), all Company equipment including all Company computers, external storage devices, thumb drives, mobile devices and other electronic media devices ("Electronic Media Equipment"), all tangible embodiments of the Inventions, all electronically stored information and passwords to access such information, Company credit cards, records, data, notes, notebooks, reports, files, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, photographs, charts, any other documents and property. I understand that I may keep a copy of the Company's employee handbook and personnel records relating to my employment.

In connection with my obligation to return information to the Company, I agree that I will not copy, delete, or alter any information, including personal information voluntarily created or stored, contained in Company Electronic Media Equipment before I return the information to the Company.

In addition, if I have used any personal Electronic Media Equipment or personal computer servers, messaging and email systems or accounts, applications for

computer equipment, devices, and web based services ("Electronic Media Systems"), but not limited to, Company Confidential Information, I agree to make a prompt and reasonable search for such information in good faith, including reviewing any personal Electronic Media Equipment or personal Electronic Media Systems to locate such information and, if I locate such information, I agree to notify the Company of that fact and then provide the Company with a computer-useable copy of all such Company information from those equipment and systems. I agree to cooperate reasonably with the Company to verify that the necessary copying is completed (including upon request providing a sworn declaration confirming the return of property and deletion of information), and, upon confirmation of compliance by the Company, I agree to delete and expunge all Company information.

I understand that I have no expectation of privacy in Company property, and I agree that any Company property is subject to inspection by Company Group personnel at any time with or without further notice. As to any personal Electronic Media Equipment or personal Electronic Media Systems that I have used for Company purposes, I agree that the Company, at its sole discretion, may have reasonable access, as determined by the Company in good faith, to such personal Electronic Media

Equipment or personal Electronic Media Systems to review, retrieve, destroy, or ensure the permanent deletion of Company information from such equipment or systems or to take such other actions necessary to protect the Company Group or Company property, as determined by the Company Group reasonably and in good faith. I also consent to an exit interview and an audit to confirm my compliance with this section, and I will certify in writing that I have complied with the requirements of this section.

7. Termination Obligations

Upon separation from employment with the Company, I agree to: (i) immediately update all of my social media accounts, including but not limited to Facebook, LinkedIn, Instagram, and Twitter, to delete any information, assertions, or suggestions to the effect that I am a current employee of the Company or am otherwise currently affiliated with the Company in any way; (ii) immediately sign and deliver to the Company the "Termination Certificate" attached hereto as Exhibit B, and, (iii) upon the Company's request, participate in good faith in an exit interview with the Company.

8. Non-Disparagement

I agree to refrain from any disparagement, defamation, libel, or slander of the Company or any of its senior employees or officers during the course of my employment and following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily. I further agree that this obligation includes refraining from making any disparaging statements about the Company's business, products, intellectual property, financial standing, future, or employment/compensation/benefit practices, and agree to refrain from any tortious interference with the Company's contracts and relationships.

9. Non-Solicitation Covenants

A. No Solicitation

i. *Non-Solicitation of Customers.* I agree that for a period of twelve (12) months immediately following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I shall not knowingly contact, or cause to be contacted, directly or indirectly, or engage in any form of oral, verbal, written, recorded, transcribed, or electronic communication with any Customer for the purposes of conducting business that is competitive or similar to that of the Company Group or for the purpose of disadvantaging the Company Group's business in any way. For the purposes of this Agreement, "Customer" shall mean all persons or entities that have (a) used or inquired of the Company's services at any time during the two-year period preceding the termination of my employment with the Company, or (b) used or inquired of the services of any Company Group member during the two-year period preceding the termination of my employment with the Company and with whom I had contact during that period. I acknowledge and agree that the Customers did not use or inquire of the Company

Group's services solely as a result of my efforts, and that the efforts of other Company Group personnel and resources are responsible for the Company Group's relationship with the Customers. I further acknowledge and agree that the identity of the Customers is not readily ascertainable or discoverable through public sources, and that the Company Group's list of Customers was cultivated with great effort and secured through the expenditure of considerable time and money by the Company Group.

ii *Non-Solicitation of Employees.* I agree that for a period of twelve (12) months immediately following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I will not directly or indirectly hire, solicit, or recruit, or attempt to hire, solicit, or recruit, any employee of the Company Group to leave their employment with the member of the Company Group that employs them, nor will I contact any employee of the Company Group, or cause an employee of the Company Group to be contacted, for the purpose of leaving employment with the Company Group.

iii *Non-Solicitation of Others.* I agree that for a period of twelve (12) months immediately following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I will not solicit, encourage, or induce, or cause to be solicited, encouraged or induced, directly or indirectly, any franchisee, joint venture, supplier, vendor or contractor who conducted business with the Company Group at any time during the two year period preceding the termination of my employment with the Company, to terminate or adversely modify any business relationship with the Company Group or not to proceed with, or enter into, any business relationship with the Company Group, nor shall I otherwise interfere with any business relationship between the Company Group and any such franchisee, joint venture, supplier, vendor or contractor.

B *Acknowledgements.* I acknowledge that I will derive significant value from the Company Group's agreement to provide me with Company Confidential Information to enable me to optimize the performance of my duties to the Company. I further acknowledge that my fulfillment of the obligations contained in this Agreement, including, but not limited to, my obligation neither to disclose nor to use Company Confidential Information other than for the Company Group's exclusive benefit and my obligations not to compete and not to solicit contained in subsections A. and B. above, is necessary to protect Company Confidential Information and, consequently, to preserve the value and goodwill of the Company Group. I also acknowledge the time, geographic and scope limitations of my obligations under subsections A. and B. above are fair and reasonable in all respects, especially in light of the Company's need to protect Company Confidential Information and the international scope and nature of the Company Group's business, and that I will not be precluded from gainful employment if I am obligated not to compete with the Company or solicit its customers or others during the period and within the Territory as described above. In the event of my breach or violation of this Section , or good faith allegation by the Company of my breach or violation of this Section (which allegation shall be provided by the Company to me, in writing, during

the period in which my non-compete or non-solicit obligations remain in effect), the restricted periods set forth in this Section shall be tolled until such breach or violation, or dispute related to an allegation by the Company that I have breached or violated this Section , has been duly cured or resolved, as applicable.

C *Modification and Severability.* In the event that the provisions of subsections A. above are deemed to exceed the time, geographic or scope limitations permitted by applicable law, then such provisions shall be reformed to the maximum time, geographic or scope limitations, as the case may be, then permitted by such law. In the event that the applicable court or arbitrator does not exercise the power granted to it in the prior sentence, I and the Company agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

10. Notification of New Employer

In the event that I leave the employ of the Company, I hereby grant consent to notification by the Company to my new employer about my obligations under this Agreement.

11 Conflict of Interest Guidelines

I agree to diligently adhere to all policies of the Company Group, including the Company's insider trading policies, the Company's Conflict of Interest Guidelines, which is attached as Exhibit C to this Agreement, and the Company's Data and Information Security Policy, which has also been provided to me. I understand that these Conflict of Interest Guidelines and the Data and Information Security Policy may be revised from

time to time during my employment.

12. Representations

Without limiting my obligations under the Invention Ownership Policy, I agree to execute any proper oath or verify any proper document required to carry out the terms of this Agreement. I represent and warrant that my performance of all the terms of this Agreement will not breach any agreement to keep in confidence information acquired by me in confidence or in trust prior to my employment by the Company. I hereby represent and warrant that I have not entered into, and I will not enter into, any oral or written agreement in conflict herewith.

13. Audit

I acknowledge that I have no reasonable expectation of privacy in any Company Electronic Media Equipment or Company Electronic Media Systems. All information, data, and messages created, received, sent, or stored in Company Electronic Media Equipment or Company Electronic Media Systems are, at all times, the property of the

Company. As such, the Company Group has the right to audit and search all such items and systems, without further notice to me, to ensure that the Company Group is licensed to use the software on the Company Group's devices in compliance with the Company Group's software licensing policies, to ensure compliance with the Company Group's policies, and for any other business-related purposes in the Company Group's sole discretion.

I understand that it is my responsibility to comply with the Company Group's policies governing use of the Company Group's documents and the internet, email, telephone, and technology systems to which I will have access in connection with my employment. In addition, as to any personal Electronic Media Equipment or personal Electronic Media Systems or other personal property that I have used for Company purposes, I agree that the Company Group may have reasonable access to such personal Electronic Media Equipment or personal Electronic Media Systems or other personal property to review, retrieve, destroy, or ensure the permanent deletion of Company Group information from such equipment or systems or property or take such other actions that are needed to protect the Company Group or Company property, as determined by the Company Group reasonably and in good faith.

I am aware that the Company Group has or may acquire software and systems that are capable of monitoring and recording all Company Group network traffic to and from any Company Electronic Media Equipment or Company Electronic Media Systems. The Company Group reserves the right to access, review, copy, and delete any of the information, data, or messages accessed through Company Electronic Media Equipment or Company Electronic Media Systems, with or without notice to me and/or in my absence. This includes, but is not limited to, all e-mail messages sent or received, all website visits, all chat sessions, all news group activity (including groups visited, messages read, and postings by me), and all file transfers into and out of the Company Group's internal networks. The Company Group further reserves the right to retrieve previously deleted messages from e-mail or voicemail and monitor usage of the Internet, including websites visited and any information I have downloaded. In addition, the Company Group may review Internet and technology systems activity and analyze usage patterns, and may choose to publicize this data to assure that technology systems are devoted to legitimate business purposes.

14. Arbitration and Equitable Relief

I have read, understand, and agree to the terms of the Arbitration Agreement, as described in Exhibit F to this Agreement. Specifically, I agree that in consideration of my employment with the Company, its promise to arbitrate all employment-related disputes with me, and my receipt of the compensation, pay raises and other benefits paid to me by the Company, at present and in the future, any and all controversies, claims, or disputes that I may have with the Company (including any Company Group employee, officer, director, trustee, shareholder or benefit plan of the Company, in their capacity as such or otherwise), arising out of, relating to, or resulting from my employment or

relationship with the Company or the termination of my employment or relationship with the Company, including any breach of this agreement, shall be subject to binding arbitration as described in Exhibit F.

15. Miscellaneous

A. *Governing Law; Consent to Personal Jurisdiction*. With the exception of the arbitration requirements as set forth in Exhibit F, this Agreement will be governed by the laws of the State of New York without regard to New York's conflicts of law rules that may result in the application of the laws of any jurisdiction other than New York. To the extent that any lawsuit is permitted under this Agreement, I expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in New York for any lawsuit filed against me by the Company.

B. *Waiver of Trial by Jury*. To the extent that any lawsuit is permitted under this Agreement, I irrevocably and unconditionally waive my right to a trial by jury in any lawsuit directly or indirectly arising out of or relating to this agreement or my relationship with the Company and acknowledge that I am knowingly and voluntarily waiving my right to a trial by jury.

i. *Exception for North Carolina Employees*. This Section shall not apply to me if I work for the Company in the State of North Carolina at the time my employment with the Company commences.

C. *Assignability*. This Agreement will be binding upon my heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. Notwithstanding anything to the contrary herein, the Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of the Company's relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, or otherwise.

D. *Entire Agreement*. This Agreement, together with its Exhibits and any executed written offer letter between me and the Company, to the extent such materials are not in conflict with this Agreement, sets forth the entire agreement and understanding between the Company and me with respect to the subjects covered in this Agreement and supersedes all prior written and oral agreements, discussions, or representations between us, including, but not limited to, any representations made during my interview(s) or relocation negotiations. Any subsequent changes in my duties, compensation, conditions or any other terms of my employment will not affect the validity or scope of this Agreement.

E. *Severability*. If a court or other body of competent jurisdiction finds, or the parties to this Agreement mutually believe, any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the

maximum extent permissible so as to effect the intent of the parties, and the remainder of this Agreement will continue in full force and effect.

F. *Modification, Waiver*. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in a writing signed by the CEO or General Counsel of the Company and me. Waiver by the Company of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach. For the avoidance of doubt, I agree that change in my duties, title, or compensation will not affect in any respect the validity, enforceability, or scope of this Agreement.

G. *Survivorship*. The rights and obligations of the parties to this Agreement will survive termination of my employment with the Company.

16. Protected Activity Not Prohibited

I understand that nothing in this Agreement limits or prohibits me from filing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("Government Agencies"), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, the Company. Notwithstanding, in making any such disclosures or communications, I agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company Confidential Information to any parties other than the Government Agencies. I further understand that I am not permitted to disclose the Company's attorney-client privileged communications or attorney work product. In addition, I hereby

I acknowledge that the Company has provided me with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached in Exhibit D.

Date: 07/30/2024

/s/Chad Smith
Chad Smith
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EXHIBIT A

Company's Invention Ownership Policy

A. *Assignment of Inventions* . As between the Company and myself, I agree that all right, title, and interest in and to any and all copyrightable material, notes, records, ideas, drawings, designs, logos, inventions, improvements, developments, discoveries and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by me, solely or in collaboration with others, during the period of time I am in the employ of the Company (including during my off-duty hours), or with the use of the Company's equipment, supplies, facilities, or Company Confidential Information, and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing, except as provided in Section G below (collectively, "**Invention**"), are the sole property of the Company. I also agree to promptly make full written disclosure to the Company of any Inventions, and to deliver and assign and hereby irrevocably assign fully to the Company all of my right, title and interest in and to Inventions. I agree that this assignment includes a present conveyance to the Company of ownership of Inventions that are not yet in existence. I further acknowledge that all original works of authorship that are made by me (solely or jointly with others) within the scope of and during the period of my employment with the Company and that are protectable by copyright are "works made for hire," as that term is defined in the United States Copyright Act. I understand and agree that the decision whether or not to commercialize or market any Inventions is within the Company's sole discretion and for the Company's sole benefit, and that no royalty or other consideration will be due to me as a result of the Company's efforts to commercialize or market any such Inventions.

B. *Pre-Existing Materials* . I will inform the Company in writing before incorporating any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by me or in which I have an interest prior to, or separate from, my employment with the Company, including without limitation, any such inventions that meet the criteria set forth herein under Section G ("Prior Invention") into any Invention or otherwise utilizing any such Prior Invention in the course of my employment with the Company, and the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. I will not incorporate any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by any third party into any Invention without the Company's prior written permission. I have provided below, in this Exhibit A, a list describing all Prior Inventions that relate to the Company's current or anticipated

business, products, or research and development or, if no such list is attached, I represent and warrant that there are no such Prior Inventions. Furthermore, I represent

and warrant that if any Prior Inventions are included on this **Exhibit A**, they will not materially affect my ability to perform all obligations under this Agreement.

C Moral Rights. Any assignment to the Company of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like (collectively, "**Moral Right**"). To the extent that Moral Rights cannot be assigned under applicable law, I hereby waive and agree not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

D Maintenance of Records. I agree to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by me (solely or jointly with others) during the term of my employment with the Company. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that may be specified by the Company. As between the Company and myself, the records are and will be available to and remain the sole property of the Company at all times.

E Further Assurances. I agree to assist the Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in the Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, and all other instruments that the Company shall deem proper or necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns, and nominees the sole and exclusive rights, title, and interest in and to all Inventions, and testifying in a suit or other proceeding relating to such Inventions. I further agree that my obligations under this **Section E** shall continue after the termination of this Agreement.

F Attorney-in-Fact. I agree that, if the Company is unable because of my unavailability, mental or physical incapacity, or for any other reason to secure my signature with respect to any Inventions, including, without limitation, for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Company in **Section A**, then I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney-in-fact, to act for and on my behalf to execute and file any papers and oaths, and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by me. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable.

G Exception to Assignments. I understand that the provisions of this Agreement requiring assignment of Inventions to the Company do not apply to any Invention that I have developed entirely on my own time without using the Company's equipment, supplies, facilities, trade secret information or Company Confidential Information (an "Other Invention") except for those Other Inventions that either (i) relate

at the time of conception or reduction to practice of such Other Invention to the Company or (ii) result from or relate to any work that I performed for the Company or to any Company Confidential Information or Inventions, or if I work for the Company in North Carolina at the time such Other Invention is conceived or reduced to practice, except for those Other Inventions that qualify fully under the provisions of the applicable state-specific statute in Exhibit E. I will not incorporate, or permit to be incorporated, any Other Invention owned by me or in which I have an interest into a Company product, process or service without the Company's prior written consent. Notwithstanding the foregoing sentence, if, in the course of my employment with the Company, I incorporate into a Company product, process, or service an Other Invention owned by me or in which I have an interest, I hereby grant to the Company a nonexclusive, royalty-free, fully paid-up, irrevocable, perpetual, transferable, sublicensable, worldwide license to reproduce, make derivative works of, distribute, perform, display, import, make, have made, modify, use, sell, offer to sell, and exploit in any other way such Other Invention,

and to practice any method related thereto. I agree to advise the Company promptly in writing of any Inventions that I believe meet the criteria of this Section G, and are not otherwise disclosed below, to permit a determination of ownership by the Company. Any such disclosure will be received in confidence.

Title	Date	Identifying Number or Brief Description

X_S No inventions or improvement

d Additional Sheets Attach

Date: 07/30/2024

/s/Chad Smith
Chad Smit
h

EXHIBIT B

TERMINATION CERTIFICATION

This is to certify that I do not have in my possession, nor have I failed to return, any devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, any other documents or property, or reproductions of any and all aforementioned items belonging the Company. Notwithstanding the foregoing, I understand that I may keep a copy of the Company's employee handbook and personnel records relating to me. I further certify that I have updated all of my social media accounts to delete any information, assertions, or suggestions to the effect that I am a current employee of the Company or am otherwise currently affiliated with the Company in any way.

I further certify that I have complied with all the terms of the Company's At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (the "**Agreement**") signed by me, including the reporting of any inventions and original works of authorship (as defined therein) conceived or made by me (solely or jointly with others), as covered by that Agreement.

I understand that pursuant to the Agreement, and subject to its protected activity exclusion, I am obligated to preserve, as confidential, all Company Confidential Information and Associated Third Party Confidential Information, including trade secrets, confidential knowledge, data, or other proprietary information relating to products, processes, know-how, designs, formulas, developmental or experimental work, computer programs, databases, other original works of authorship, customer lists, business plans, financial information, or other subject matter pertaining to any business of the Company or any of its employees, clients, consultants, or licensees.

I also agree that for twelve (12) months from this date, I will comply with the non-competition (as applicable) and non-solicitation provisions, as set forth in the Agreement. I further agree that I will comply with the non-disparagement provision as set forth in the Agreement.

After leaving the Company's employment, I will be employed by

in the position of

Date: _____

Signature

} Name of Employee (typed or printed)

Address for Notifications:

EXHIBIT C**CONFLICT OF INTEREST GUIDELINE**

It is the policy of the Company to conduct its affairs in strict compliance with the letter and spirit of the law and to adhere to the highest principles of business ethics. Accordingly, all officers, employees, and independent contractors must avoid activities that are in conflict, or give the appearance of being in conflict, with these principles and with the interests of the Company. The following are potentially compromising situations that must be avoided:

1. Revealing confidential information to outsiders or misusing confidential information. Unauthorized divulging of information is a violation of this policy whether or not for personal gain and whether or not harm to the Company is intended.
2. Accepting or offering substantial gifts, excessive entertainment, favors, or payments that may be deemed to constitute undue influence or otherwise be improper or embarrassing to the Company.
3. Participating in civic or professional organizations that might involve divulging confidential information of the Company
4. Initiating or approving personnel actions affecting reward or punishment of employees or applicants where there is a family relationship or is or appears to be a personal or social involvement.
5. Initiating or approving any form of personal or social harassment of employees
6. Investing or holding outside directorship in suppliers, customers, or competing companies, where such investment or directorship might influence in any manner a decision or course of action of the Company.
7. Borrowing from or lending to employees, customers, or suppliers.
8. Acquiring real estate of interest to the Company.
9. Improperly using or disclosing to the Company any proprietary information

or trade secrets of any other employer or other person or entity with whom obligations of confidentiality exist

10. Unlawfully discussing costs, customers, sales, or markets with competitors or their employees.
11. Making any unlawful agreement with distributors with respect to prices.
12. Improperly using or authorizing the use of any inventions that are the subject of patent claims of any other person or entity.
13. Engaging in any conduct that is not in the best interest of the Company.

Each officer, employee, and independent contractor must take every necessary action to ensure compliance with these guidelines and to bring problem areas to the attention of higher management for review. Violations of this conflict of interest policy may result in discharge without warning.

These guidelines are not intended to limit employees' rights to discuss the terms, wages, and working conditions of their employment, as protected by applicable law, including any rights an employee may have under Section 7 of the National Labor Relations Act. Also, nothing in these guidelines limits or prohibits an employee from filing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("**Government Agencies**"), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, the Company. Notwithstanding, in making any such disclosures or communications, employees must take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company Confidential Information to any parties other than the Government Agencies. Employees may not disclose the Company's attorney-client privileged communications or attorney work product.

EXHIBIT D

SECTION 7 OF THE DEFEND TRADE SECRETS ACT OF 2016

"Immunity From Liability For Confidential Disclosure Of A Trade Secret To The

Government Or In A Court Filing—

(1) IMMUNITY.—An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) USE OF TRADE SECRET INFORMATION IN ANTI-RETALIATION LAWSUIT.—An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual—(A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.'

EXHIBIT E

If you ("Assignor") are a resident of North Carolina, then the following applies:

No provision in this Agreement requires Assignor to assign any of his or her rights to an invention for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on Assignor's own time, unless (a) the invention relates (i) to the business of the Company or (ii) to the Company's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by Assignor for the Company. Delaware Code Title 19 Section 805; Illinois 765 ILCS 1060/1-3, "Employees Patent Act"; Kansas Statutes Section 44-130; New Jersey Revised Statutes Section 34:1B-265; North Carolina General Statutes Article 10A, Chapter 66, Commerce and Business, Section 66-57.1.

EXHIBIT F

ARBITRATION AGREEMENT

Arbitration . In consideration of my employment with the Company, its promise to arbitrate all employment-related disputes with me, and my receipt of the compensation, pay raises and other benefits paid to me by the Company, at present and in the future, I agree that, except as set forth in **Section A** below, any and all controversies, claims, or disputes that I have or may in the future have with the Company (including any Company Group employee, officer, director, trustee, shareholder or benefit plan of the Company, in their capacity as such or otherwise), arising out of, relating to, or resulting from my employment or relationship with the Company or the termination of my employment or relationship with the Company, including any breach of this agreement, shall be subject to binding arbitration under the Federal Arbitration Act (the " **FA** ") and that the **FA** shall govern and apply to this arbitration agreement with full force and effect. I agree that I may only commence an action in arbitration, or assert counterclaims in an arbitration, on an individual basis and, thus, I hereby waive my right to commence or participate in any class or collective action(s) against the Company. Disputes that I agree to arbitrate, and thereby agree to waive any right to a trial by jury, include any statutory claims under local, state, or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Fair Labor Standards Act, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the Worker Adjustment and Retraining Notification Act, the Fair Credit Reporting Act, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the statutes of the state in which I work for the Company at the commencement of my employment, North Carolina statutes, New York statutes, claims relating to employment status, classification and relationship with the Company, claims of wrongful termination, breach of contract, and any statutory or common law claims. I also agree to arbitrate any and all disputes arising out of or relating to the interpretation or application of this agreement to arbitrate, but not disputes about the enforceability, revocability or validity of this agreement to arbitrate or any portion hereof or the class, collective and representative proceeding waiver herein. With respect to all such claims and disputes that I agree to arbitrate, I hereby expressly agree to waive, and do waive, any right to a trial by jury. I further understand that this agreement to arbitrate also applies to any disputes that the Company may have with me. I understand that nothing in this agreement requires me to arbitrate claims that cannot be arbitrated under applicable law, including the Sarbanes-Oxley Act

i. *Exception for discrimination claims* . Notwithstanding **Section A**, I understand that the arbitration provision does not apply to any controversies, claims, or disputes alleging or asserting claims of discrimination

ii. *Exception for harassment claims* . Notwithstanding **Section A**, I understand that the arbitration provision does not apply to any controversies, claims, or disputes alleging or asserting claims of harassment.

Procedur . I agree that any arbitration will be administered by JAMS pursuant to its Employment Arbitration Rules & Procedures (the " **JAMS Rule** "), which are available at <http://www.jamsadr.com/rules-employment-arbitration/> and from Human Resources,

provided, however, that the JAMS Rules shall not contradict or otherwise alter the terms of this Agreement, including, but not limited to, the below cost sharing provision and **Section B** below, as applicable. The arbitration shall be before a single arbitrator who shall be a former federal or state court judge. The arbitration shall apply the federal rules of civil procedure, except to the extent such rules conflict with the JAMS Rules. The parties shall maintain the confidential nature of the arbitration proceedings, including all discovery associated with the proceedings, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision. I understand that the parties to the arbitration shall each pay an equal share of the costs and expenses of such arbitration ("Arbitration Costs"), except as prohibited by law, and understand that each party shall separately pay its respective attorneys' fees and costs. In the event that JAMS fails, refuses, or otherwise does not enforce the aforementioned Arbitration Costs sharing provision, either party may commence an action to recover such amounts against the non-paying party in court and the non-paying party shall reimburse the moving party for the attorneys' fees and costs incurred in connection with such action. I agree that the arbitrator shall consider and shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication, and motions to dismiss, prior to any arbitration hearing. I agree that the arbitrator shall issue a written decision on the merits. I also agree that the arbitrator shall have the power to award any remedies available under applicable law. I agree that the decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. I agree that the arbitrator shall apply substantive New York law to any dispute or claim, without reference to rules of conflict of law. To the extent that the JAMS Rules conflict with substantive New York law, New York law shall take precedence. I agree that arbitration under this agreement shall be conducted in New York, New York.

Remedies. Except as prohibited by law or provided by this agreement, arbitration shall be the sole, exclusive and final remedy for any dispute between me and the Company. Accordingly, neither I nor the Company will be permitted to pursue or participate in a court action regarding claims that are subject to arbitration.

Availability of injunctive relief. I agree that any party may also petition the court for injunctive relief where either party alleges or claims a violation of the At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement between me and the Company or any other agreement regarding trade secrets,

confidential information, noncompetition or nonsolicitation. I understand that any breach or threatened breach of such an agreement will cause irreparable injury and that money damages will not provide an adequate remedy therefor and both parties hereby consent to the issuance of an injunction without posting of a bond. In the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees without regard for the prevailing party in the final judgment, if any. Such attorneys' fees and costs shall be recoverable on written demand at any time, including, but not limited to, prior to entry of a final judgment, if any, by the court, and must be paid within thirty (30) days after demand or else such amounts shall be subject to the accrual of interest at a rate equal to the maximum statutory rate.

Administrative relief. I understand that this agreement does not prohibit me from pursuing an administrative claim with a local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, including, but not limited to, the Equal Employment Opportunity Commission (and any state or local equivalent agency), the National Labor Relations Board, the Securities and Exchange Commission, or the Workers' Compensation Board. This Agreement does, however, preclude me from pursuing a court action regarding any such claim, except as permitted by law.

Voluntary nature of agreement. I acknowledge and agree that I have executed this Arbitration Agreement voluntarily and without any duress or undue influence by the Company or anyone else. I further acknowledge and agree that I have carefully read this agreement and that I have asked any questions needed for me to understand the terms, consequences, and binding effect of this agreement and fully understand it, including that I am waiving my right to a jury trial. Finally, I agree that I have been provided an opportunity to seek the advice of an attorney of my choice before signing this agreement.

BETTER HOME & FINANCE HOLDING COMPANY

2023 INCENTIVE EQUITY PLAN

RESTRICTED STOCK UNIT AWARD GRANT NOTICE

Better Home & Finance Holding Company, a Delaware corporation, (the "**Company**"), pursuant to its 2023 Incentive Equity Plan, as amended from time to time (the "**Plan**"), hereby grants to the holder listed below (the "**Participant**"), an award of restricted stock units ("**Restricted Stock Units**" or "**RSUs**"). Each vested Restricted Stock Unit represents the right to receive, in accordance with the Restricted Stock Unit Award Agreement attached hereto as **Exhibit A** (the "**Agreement**"), one share of Common Stock ("**Share**"). This award of Restricted Stock Units is subject to all of the terms and conditions set forth herein and in the Agreement and the Plan, each of which are incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Restricted Stock Unit Award Grant Notice (the "**Grant Notice**") and the Agreement.

Participant: Chad Smith

Grant Date: May 8, 2024

Total Number of RSUs: 8,000,000

Vesting Commencement Date: May 6, 2024

Vesting Schedule:

50% of the RSUs (4,000,000) will be subject to time-based vesting criteria, and the remainder 50% of the RSUs (4,000,000) will be subject to both time- and performance-based vesting criteria as follows:

Time-Based: 4,000,000 RSUs will vest over a period of four (4) years beginning on the Vesting Commencement Date with a one (1) year cliff. 25% (1,000,000) of the RSUs will vest after twelve (12) months of continuous service as of the one-year anniversary of the Vesting Commencement Date, and over the next 36 months, the remaining balance will vest in equal installments of one-sixteenth of the RSUs on the first business day of each calendar quarter commencing after the first anniversary of the Vesting Commencement Date, subject to the Participant's continuous employment through each applicable vesting date.

Performance-Based: Subject at all times to the Performance Conditions defined and described below, 4,000,000 RSUs will vest over a period of four (4) years beginning on the Vesting Commencement Date with a one (1) year cliff. 25% (1,000,000) of the RSUs will vest after twelve (12) months of continuous service as of the one-year anniversary of the Vesting Commencement Date, and over the next 36 months, the remaining balance will vest in equal installments of one-sixteenth of the RSUs on the first business day of each calendar quarter commencing after the first anniversary of the Vesting Commencement Date, subject to the Participant's continuous employment through each applicable vesting date. In addition, the vesting of this performance-based portion of the RSU Award will be contingent on the following performance conditions (together, the "Performance Conditions"):

- the first 1,000,000 RSUs will vest upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day volume weighted average price ("VWAP") of \$1.50, adjusted for any stock splits.
- the second 1,000,000 RSUs will vest upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day VWAP of \$2.00, adjusted for any stock splits.
- the third 1,000,000 RSUs will vest upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day VWAP of \$2.50, adjusted for any stock splits.
- the fourth 1,000,000 RSUs will vest upon satisfaction of the time vesting condition and upon the Better Home & Finance Holding Company stock achieving a 90 day VWAP of \$3.00, adjusted for any stock splits.

For the avoidance of doubt, once a Performance Condition is met, vesting will only be subject to the time vesting conditions; i.e. to the extent that the VWAP falls below the thresholds listed above, it will not invalidate the fact that that Performance Condition has been met.

Termination:

Upon the Participant's termination of service due to his death or Disability, (i) the time-based vesting criteria shall be deemed satisfied and (ii) all outstanding unvested RSUs will remain outstanding and eligible to vest as to the performance-based vesting criteria in accordance with the terms of this Agreement through the third anniversary of the date of such termination of service. Upon a Termination for Service, any unvested RSUs for which the performance-based vesting criteria is not achieved during the applicable 3 year period shall automatically be forfeited, terminated and cancelled as of the end of such period without payment of any consideration by the Company. Upon any termination of Participant's service other than due to Participant's death or Disability, all outstanding RSUs which had not vested on or prior to such termination shall automatically be forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and in the case of any forfeiture of RSUs under this RSU Agreement, the Participant, or the Participant's beneficiary or personal representative, as the case may be, shall have no further rights hereunder with respect thereto.

By his or her signature and the Company's signature below, the Participant agrees to be bound by the terms and conditions of the Plan, the Agreement and this Grant Notice. The Participant has reviewed the Plan, the Agreement and this Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, the Agreement and this Grant Notice. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, the Agreement or this Grant Notice. In

addition, by signing below, the Participant also agrees that the Company, in its sole discretion, may satisfy any withholding obligations in accordance with Section 2.6(b) of the Agreement by (i) withholding shares of Common Stock otherwise issuable to the Participant upon vesting of the RSUs, (ii) instructing a broker on the Participant's behalf to sell shares of Common Stock otherwise issuable to the Participant upon vesting of the RSUs and submit the proceeds of such sale to the Company, or (iii) using any other method permitted by Section 2.6(b) of the Agreement or the Plan

[Signature Page to Restricted Stock Unit Award Grant Notice Follows on Next Page]

BETTER HOME & FINANCE HOLDING COMPANY:

By: /s/Nicholas Calamari

Print Name: Nicholas Calamari

Title: Chief Admin Officer

Address: 175 Greenwich St
New York NY 10007

PARTICIPANT:

By: /s/Chad Smith

Print Name: Chad Smith

Address: 2618 San Miguel dr #299 Newport
Beach CA 92660

EXHIBIT A TO RESTRICTED STOCK UNIT AWARD GRANT NOTICE

RESTRICTED STOCK UNIT AWARD AGREEMENT

Pursuant to the Restricted Stock Unit Award Grant Notice (the "Grant Notice") to which this Restricted Stock Unit Award Agreement (this "Agreement") is attached, Better Home & Finance Holding Company, a Delaware corporation (the "Company"), has granted to the Participant the number of restricted stock units ("Restricted Stock Units" or "RSUs") set forth in the Grant Notice under the Company's 2023 Incentive Equity Plan, as amended from time to time (the "Plan"). Each Restricted Stock Unit represents the right to receive one share of the Company's Class A Common Stock (a "Share") upon vesting.

ARTICLE I.

GENERAL

1.1 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan and the Grant Notice.

1.2 Incorporation of Terms of Plan. The RSUs are subject to the terms and conditions of the Plan, which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II.

GRANT OF RESTRICTED STOCK UNITS

2.1 Grant of RSUs. Pursuant to the Grant Notice and upon the terms and conditions set forth in the Plan and this Agreement, effective as of the Grant Date set forth in the Grant Notice, the Company hereby grants to the Participant an award of RSUs under the Plan in consideration of the Participant's past or continued employment with or service to the Company or any Subsidiaries and for other good and valuable consideration.

2.2 Unsecured Obligation to RSUs. Unless and until the RSUs have vested in the manner set forth in Article 2 hereof, the Participant will have no right to receive Common Stock or other property under any such RSUs. Prior to actual payment of any vested RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

2.3 Vesting Schedule. Subject to Section 2.5 hereof, the RSUs shall vest and become nonforfeitable with respect to the applicable portion thereof according to the vesting schedule set forth in the Grant Notice (rounding down to the nearest whole Share).

2.4 Consideration to the Company. In consideration of the grant of the award of RSUs pursuant hereto, the Participant agrees to render faithful and efficient services to the Company or any Subsidiary.

2.5 Forfeiture, Termination and Cancellation upon Termination of Service. Except as otherwise set forth in the Grant Notice, upon the Participant's Termination of Service for any or no reason, all Restricted Stock Units which have not vested prior to or in connection with such Termination of Service shall thereupon automatically be forfeited, terminated and canceled as of the applicable termination date without payment of any consideration by the Company, and the Participant, or the Participant's beneficiary or personal representative, as the case may be, shall have no further rights hereunder. No portion of the RSUs which has not become vested as of the date on which the Participant incurs a Termination of Service shall thereafter become vested, except as may otherwise be provided by the Administrator or as set forth in a written agreement between the Company and the Participant.

2.6 Issuance of Common Stock upon Vesting.

(a) As soon as administratively practicable following the vesting of any Restricted Stock Units pursuant to Section 2.3 hereof, but in no event later than 30 days after such vesting date (for the avoidance of doubt, this deadline is intended to comply with the "short term deferral" exemption from Section 409A of the Code), the Company shall deliver to the Participant (or any transferee permitted under Section 3.2 hereof) a number of Shares equal to the number of RSUs subject to this Award that vest on the applicable vesting date. Notwithstanding the foregoing, in the event Shares cannot be issued pursuant to Section 10.7 of the Plan, the Shares shall be issued pursuant to the preceding sentence as soon as administratively practicable after the Administrator determines that Shares can again be issued in accordance with such Section.

(b) As set forth in Section 10.5 of the Plan, the Company shall have the authority and the right to deduct or withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the Restricted Stock Units. The Company shall not be obligated to deliver any Shares to the Participant or the Participant's legal representative unless and until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the grant or vesting of the Restricted Stock Units or the issuance of Shares.

2.7 Conditions to Delivery of Shares. The Shares deliverable hereunder may be either previously authorized but unissued Shares, treasury Shares or issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue Shares deliverable hereunder prior to fulfillment of the conditions set forth in Section 10.7 of the Plan.

2.8 Rights as Stockholder. The holder of the RSUs shall not be, nor have any of the rights or privileges of, a stockholder of the Company, including, without limitation, voting rights and rights to dividends, in respect of the RSUs and any Shares underlying the RSUs and deliverable hereunder unless and until such Shares shall have been issued by the Company and held of record by such holder (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article IX of the Plan.

ARTICLE III.

OTHER PROVISIONS

3.1 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon the Participant, the Company and all other interested persons. No member of the Administrator or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the RSUs.

3.2 The Company May Deliver Cash or Other Property Instead of Shares. In accordance with Section 4.1(b)(v) of the Plan, in the sole discretion of the Administrator, in lieu of all or any portion of the Shares, the Company may deliver cash, other securities, other awards under the Plan or other property, and all references in this Agreement to deliveries of Shares will include such deliveries of cash, other securities, other awards under the Plan or other property.

3.3 Transferability. The RSUs shall be subject to the restrictions on transferability set forth in Section 10.1 of the Plan.

3.4 Tax Consultation. The Participant understands that the Participant may suffer adverse tax consequences in connection with the RSUs granted pursuant to this Agreement (and the Shares issuable with respect thereto). The Participant represents that the Participant has consulted with any tax consultants the Participant deems advisable in connection with the RSUs and the issuance of Shares with respect thereto and that the Participant is not relying on the Company for any tax advice.

3.5 Binding Agreement. Subject to the limitation on the transferability of the RSUs contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

3.6 Adjustments Upon Specified Events. The Administrator may accelerate the vesting of the RSUs in such circumstances as it, in its sole discretion, may determine. The Participant acknowledges that the RSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and Article IX of the Plan.

3.7 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to the Participant shall be addressed to the Participant at the Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 3.6, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

3.8 Participant's Representations. If the Shares issuable hereunder have not been registered under the Securities Act or any applicable state laws on an effective registration statement at the time of such issuance, the Participant shall, if required by the Company, concurrently with such issuance, make such written representations as are deemed necessary or appropriate by the Company or its counsel.

3.9 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.10 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

3.11 Conformity to Securities Laws. The Participant acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any other Applicable Law. Notwithstanding anything herein to the contrary, the

Plan shall be administered, and the RSUs are granted, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such Applicable Law.

3.12 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board; *provided, however*, that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the RSUs in any material way without the prior written consent of the Participant.

3.13 **Successors and Assigns.** The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 3.2 hereof, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.

3.14 **Limitations Applicable to Section 16 Persons.** Notwithstanding any other provision of the Plan or this Agreement, if the Participant is subject to Section 16 of the Exchange Act, then the Plan, the RSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.15 **Not a Contract of Service Relationship.** Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries or interfere with or restrict in any way with the right of the Company or any of its Subsidiaries, which rights are hereby expressly reserved, to discharge or to terminate for any reason whatsoever, with or without cause, the services of the Participant at any time.

3.16 **Entire Agreement.** The Plan, the Grant Notice and this Agreement (including all Exhibits thereto, if any) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter hereof, provided that the RSUs shall be subject to any accelerated vesting provisions in any written agreement between the Participant and the Company or a Company plan pursuant to which the Participant participates, in each case, in accordance with the terms therein.

3.17 **Section 409A.** This Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "**Section 409A**".) However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

3.18 **Limitation on Participant's Rights.** Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company and its Subsidiaries with respect to amounts credited and benefits payable, if any, with respect to the RSUs, and rights no greater than the right to receive the Shares as a general unsecured creditor with respect to RSUs, as and when payable hereunder.

* * * * *

February 2, 2023

William Fischer
[Email Address Omitted]

Dear William,

We are pleased to present the following offer of employment. This letter will summarize and confirm the details of our offer for you to join Better Holdco, Inc. (the "Company") in the position of Chief Accounting Officer on February 27, 2023 and reporting to Kevin Ryan. This position will be remote.

Orientation Information: On your first day of work, you should plan to report remotely at 9:00am. More details will follow.

Here are the specific details of our offer:

Compensation: If you decide to join us, you will receive an annual salary of \$350,000.00, less all required tax withholdings and other applicable deductions, which will be paid semi-monthly in accordance with the Company's normal payroll procedures. Your position will be considered exempt.

You should note that the Company may modify salaries and benefits from time to time as it deems necessary.

Equity: Subject to approval by the Board of the Directors of the Company (the "Board"), you will also be eligible to receive an award of 161,290 restricted stock units (the "RSUs"), granted under the Better Holdco, Inc. 2017 Equity Incentive Plan (the "2017 EIP"). Subject to approval by the Board, the Company expects to grant new hire equity, like the RSUs, four times a year, with such grants occurring on the first business day of each of March, June, September and December. Subject to the grant of such RSUs by the Board, the RSUs will vest and be settled in shares of the Company's common stock upon satisfaction of both the Time Vesting Condition and Liquidity Vesting Condition as set forth below.

- Time Vesting Condition: You will vest in 1/4 of the RSUs on the first anniversary of the grant date and 1/16 of the RSUs on the first business day of each of March, June, September and December thereafter, such that your RSU Award will be fully time vested on the fourth anniversary of the grant date.
- Liquidity Vesting Condition: The liquidity-based vesting condition will be satisfied upon an IPO or a "change in control" event that occurs within 7 years from the Schedule Grant Date. For these purposes, an IPO includes the Company's bona fide business combination with a special purpose acquisition company in connection with which the combined company's equity securities become publicly traded (i.e., a SPAC merger transaction).

If your employment is terminated before an applicable vesting date, all outstanding RSUs which have not satisfied the Time Vesting Condition prior to such termination shall automatically be forfeited, terminated and canceled as of the applicable termination date without payment of any consideration by the Company; provided, however, that those RSUs that have satisfied the Time Vesting Condition on or prior to such termination will remain outstanding and subject to the Liquidity Vesting Condition. The RSUs and the terms of those awards, including, without limitation, the vesting terms set forth herein, will in all cases be subject to an actual grant to you by the Company in its sole discretion and will be subject in all respects to the 2017 EIP and to the terms and conditions detailed in separate award agreements and grant notices evidencing the award.

Your annual target performance bonus will be 25% of your annual base salary. This bonus, if any, will be based on individual performance and company objectives. Based on these criteria, you may have the opportunity to earn a bonus greater than your annual target; conversely, if individual or company performance falls below expectations, you may receive a bonus lower than your annual target, including no bonus. The amounts, form of payment, and timing of bonus payment will be determined by the Company in its sole discretion. Any bonus may be prorated in the event you are not actively employed for the full compensation cycle.

This role is designated as 'Remote Mode,' and you are expected to report into a Better office at least

once per month. Proof of COVID-19 vaccination is not required unless fully remote employees attend a onsite, in-person meeting, office event, or otherwise interface with Better employees and/or customers person.

Benefits: The Company offers a full range of benefits for you and your qualified dependents. A presentation of our benefits program will be given to you during your first week of employment

This offer of employment is contingent upon you fulfilling each of the following term s:

Acknowledgement of Company Handbook and Related Agreements: As a Better employee, you are required to follow its rules and regulations. Therefore, you will be asked to sign and comply with our handbook, provided online on your start date, and accompanying (i) At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement, and (ii) Data and Information Security Policy (the "Agreements"), which prohibit, among other things, the unauthorized use or disclosure of Better's confidential and proprietary information. In the event of any dispute or claim relating to or arising out of our employment relationship you and the Company agree to an arbitration, as described in the Agreements, in which all disputes between you and the Company shall be fully and finally resolved by binding arbitration.

You are also required to comply with the Agreements and to keep confidential all sensitive information and personal/private information about customers and consumers that you may learn in the course of your employment. In order to retain necessary flexibility in the administration of its policies and procedures, Better reserves the right to change or revise its policies, procedures, and benefits at any time.

Required Documentation: To comply with the government-mandated confirmation of employment eligibility, as described in the I-9 Form, please bring in appropriate documentation as approved by the United States Department of Justice for establishing identity and employment eligibility. Please bring the required I-9 documents with you on your first day of employment; failure to submit proof of your employment eligibility will postpone your start date or result in termination of your employment.

At Will Employment: Please understand, as stated in all job offers, the Company is an employment-at-will company. That means that you or the Company may terminate your employment at any time, with or without cause and with or without prior notice. Accordingly, this letter is not a contract and should not be construed as creating contractual obligations. Furthermore, please be advised that your employment with the Company is for no specified period of time. We request that, in the event of your resignation, you give the Company at least two weeks' notice

Conditional Offer of Employment with Restrictions: The Company considers this position to be "critical" and, therefore, we reserve the right to run a background check and/or drug test. By signing this letter below you agree to allow Better Holdco, Inc. or its affiliates to run a background check and/or drug test. The Company reserves the right to revoke this offer should it not receive a satisfactory reference check and background screening for you. If we conduct such tests, we will contact you as soon as the background check and/or drug test process has been completed.

Obligations Concerning Any Prior Employment: We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third-party Confidential information to the Company, including that of your former employer, and that you will not in any way utilize any such information in performing your duties for the Company.

To indicate your acceptance of the Company's offer, please sign and date this letter in the space provided below

This offer letter, along with the Agreements and Company Handbook, sets forth the terms of your employment with the Company and supersedes any prior representations or agreements including, but not limited to, any representations made during your interviews or relocation negotiations, whether written or oral. This letter, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by the Company's President, Chief Executive Officer or General Counsel and you.

William, we are excited that you are joining the team and feel that you have a great deal to contribute. If you have any questions, please feel free to reach out to your recruiter.

Sincerely,

/s/
Nicholas J. Calamar

Nicholas J. Calamar
General Counsel

I understand and accept the terms of this employment offer.

/s/
William Fischer
William Fischer

February 2, 2023
Sign Date

**AT-WILL EMPLOYMENT, CONFIDENTIAL INFORMATION
INVENTION ASSIGNMENT AND ARBITRATION AGREEMENT**

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As a condition of my employment with Better Holdco, Inc., Better Mortgage Corporation, Better Real Estate, LLC, Better Settlement Services, LLC, BSS Texas, LLC, or Better Cover, LLC, as applicable (applicable entity referenced as the " **Compan** ") (together with the Company's divisions, affiliates, sister corporations, parents and subsidiaries, the " **Company Grou** "), and in consideration of my employment with the Company and my receipt of compensation paid to me by the Company, I agree to the following provisions of this Company At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (this " **Agreemen** ").

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1. At-Will Employment

I understand and acknowledge that my employment with the Company is for no specified term and constitutes "at-will" employment. I also understand that any representation to the contrary is unauthorized and not valid unless in writing and signed by the CEO or General Counsel of the Company. Accordingly, I acknowledge that my employment relationship may be terminated at any time, with or without good cause or for any or no cause, at my option or at the option of the Company, with or without notice. I further acknowledge that the Company may modify job titles, salaries, and benefits from time to time as it deems necessary.

2. Confidentiality

A. I agree that during and after my employment with the Company, I will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of Company Confidential Information (as defined below). I will not (i) use Company Confidential Information for any purpose whatsoever other than for the benefit of the Company Group in the course of my employment, (ii) disclose Company Confidential Information to any unauthorized third party, or (iii) write about, speak on, or submit for publication any blog, social media post, podcast, article or book relating to or containing Company Confidential Information, without the prior written authorization of the General Counsel of the Company. I agree that I obtain no title to any Company Confidential Information, and that the Company Group retains all Confidential Information as the sole property of the Company Group. I understand that my unauthorized use or disclosure of Company Confidential Information during my employment may lead to disciplinary action, up to and including immediate termination and legal action by the Company Group. I understand that my obligations under this section shall continue after termination of my employment.

B I understand that “ **Company Confidential Information** ” means information (including any and all combinations of individual items of information) that the Company Group has or will develop, acquire, create, compile, discover or own, that has value in or to the Company Group’s business which is not generally known and which

the Company Group wishes to maintain as confidential. Company Confidential Information includes both information disclosed by the Company Group to me, and information developed or learned by me during the course of my employment with the Company, and unauthorized disclosure of which could be detrimental to the interests of the Company Group. By example, and without limitation, Company Confidential Information includes any and all non-public information that relates to the actual or anticipated business and/or products, research or development of the Company Group, or to the Company Group’s technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company Group’s products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company Group on which I called or with which I may become acquainted during the term of my employment), software, developments, inventions, discoveries, ideas, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company Group either directly or indirectly in writing, orally or by drawings or inspection of premises, parts, equipment, or other Company Group property.

I further recognize that the Company Group has received, and in the future may receive information from third parties (for example, customers, suppliers, licensors, licensees, partners, and collaborators) which the Company Group is required to maintain and treat as confidential or proprietary information of such third party. I agree to use such third party confidential information only as directed by the Company Group and to not use or disclose such third party confidential information in a manner that would violate the Company Group’s obligations to such third parties. I agree at all times during my employment with the Company and thereafter that I owe the Company Group and its associated third parties a duty to hold all such third party confidential information in the strictest confidence, and not to use it or to disclose it to any person, firm, corporation, or other third party except as necessary in carrying out my work for the Company consistent with the Company Group’s agreement with such third parties. I further agree to comply with any and all Company Group policies and guidelines that may be adopted from time to time regarding associated third parties.

C Notwithstanding the foregoing, Company Confidential Information shall not include any such information which I can establish (i) was publicly known or made generally available prior to the time of disclosure by the Company Group to me; (ii) becomes publicly known or made generally available after disclosure by the Company Group to me through no wrongful action or omission by me; or (iii) is in my rightful possession, without confidentiality obligations, at the time of disclosure by the Company Group. To the extent that I have any question as to whether information qualifies as Company Confidential Information, I agree to contact the Company’s General Counsel and obtain his or her permission before using or disclosing such information in any way. Similarly, prior to disclosure when compelled by applicable law, I shall provide prior written notice to the General Counsel of the Company. I understand that nothing in this Agreement limits employees’ rights to discuss the

terms, wages, and working conditions of their employment, as protected by applicable law. I also understand that nothing in this Agreement shall be construed to prevent disclosure of Company Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency (including but not limited to law enforcement, the Equal Employment Opportunity Commission, the New York State Division of Human Rights or a local commission on human rights, including the New York City Commission on Human Rights), provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order.

3. Former Employer Confidential Information

A. I agree that during my employment with the Company, I will not improperly use, disclose, or induce the Company Group to use any proprietary information or trade secrets of any former employer or other person or entity with which I have an obligation to keep such proprietary information or trade secrets in confidence. I further agree that I will not bring onto the Company Group's premises or transfer onto the Company Group's technology systems any unpublished document, proprietary information, or trade secrets belonging to any such third party unless disclosure to, and use by, the Company Group has been consented to in writing by such third party and the Company

4. Inventions and Ownership

A. I have read, understand, and agree to the terms of the Company's Invention Ownership Policy, as described in Exhibit A to this Agreement. In addition, to the extent applicable, I have disclosed on Exhibit A all prior inventions that I have developed entirely on my own time and are entirely unrelated to the Company and any Company Confidential Information, and which inventions I agree not to incorporate into a Company product, process or service without the Company's prior written consent.

5. Conflicting Obligations

A. I agree that during the term of my employment with the Company, I will not engage in or undertake any other employment, occupation, consulting relationship, or commitment that is directly related to the business in which the Company Group is now involved or becomes involved or has plans to become involved, nor will I engage in any other activities that conflict with my obligations to the Company.

B. In addition, I represent that I have no other agreements, relationships, or commitments to any other person or entity that conflict with the provisions of this Agreement, my obligations to the Company under this Agreement, or my ability to become employed and perform the services for which I am being hired by the Company. I further agree that if I have signed a confidentiality agreement or similar type of agreement with any former employer or other entity, I will comply with the

terms of any such agreement to the extent that its terms are lawful under applicable law. I represent and warrant that after undertaking a careful search (including searches of my computers, cell phones, electronic devices, and documents), I have returned all property and confidential information belonging to all prior employers (and/or other third parties I have performed services for in accordance with the terms of my applicable agreement). Moreover, I agree to fully indemnify the Company Group, its directors, officers, agents, employees, investors, shareholders, administrators, affiliates, divisions, subsidiaries, predecessor and successor corporations, and assigns for all verdicts, judgments, settlements, and other losses incurred by any of them resulting from my breach of my obligations under any agreement with a third party, as well as any reasonable attorneys' fees and costs, except as prohibited by law.

6. Company Property and Material

I understand that anything that I create or work on for the Company Group while working for the Company belongs solely to the Company and that I cannot remove, retain, or use such information without the Company's express written permission. Accordingly, upon separation from employment with the Company or upon the Company's request at any other time, I will immediately deliver to the Company, and will not keep in my possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Company Confidential Information (including third party confidential information), all Company equipment including all Company computers, external storage devices, thumb drives, mobile devices and other electronic media devices ("Electronic Media Equipment"), all tangible embodiments of the Inventions, all electronically stored information and passwords to access such

information, Company credit cards, records, data, notes, notebooks, reports, files, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, photographs, charts, any other documents and property. I understand that I may keep a copy of the Company's employee handbook and personnel records relating to my employment.

A. In connection with my obligation to return information to the Company, I agree that I will not copy, delete, or alter any information, including personal information voluntarily created or stored, contained in Company Electronic Media Equipment before I return the information to the Company.

B. In addition, if I have used any personal Electronic Media Equipment or personal computer servers, messaging and email systems or accounts, applications for computers or mobile devices, and web-based services ("Electronic Media Systems") to create, receive, store, review, prepare or transmit any Company information, including, but not limited to, Company Confidential Information, I agree to make a prompt and reasonable search for such information in good faith, including reviewing any personal Electronic Media Equipment or personal Electronic Media Systems to locate such information and, if I locate such information, I agree to notify the Company of that fact and then provide the Company with a computer-useable copy of all such Company

information from those equipment and systems. I agree to cooperate reasonably with the Company to verify that the necessary copying is completed (including upon request providing a sworn declaration confirming the return of property and deletion of information), and, upon confirmation of compliance by the Company, I agree to delete and expunge all Company information.

C. I understand that I have no expectation of privacy in Company property, and I agree that any Company property is subject to inspection by Company Group personnel at any time with or without further notice. As to any personal Electronic Media Equipment or personal Electronic Media Systems that I have used for Company purposes, I agree that the Company, at its sole discretion, may have reasonable access, as determined by the Company in good faith, to such personal Electronic Media Equipment or personal Electronic Media Systems to review, retrieve, destroy, or ensure the permanent deletion of Company information from such equipment or systems or to take such other actions necessary to protect the Company Group or Company property, as determined by the Company Group reasonably and in good faith. I also consent to an exit interview and an audit to confirm my compliance with this section, and I will certify in writing that I have complied with the requirements of this section.

7. Termination Obligation

A. Upon separation from employment with the Company, I agree to: (i) immediately update all of my social media accounts, including but not limited to Facebook, LinkedIn, Instagram, and Twitter, to delete any information, assertions, or suggestions to the effect that I am a current employee of the Company or am otherwise currently affiliated with the Company in any way; (ii) immediately sign and deliver to the Company the "**Termination Certificate**" attached hereto as **Exhibit B**; and, (iii) upon the Company's request, participate in good faith in an exit interview with the Company

8. Non-Disparagement

I agree to refrain from any disparagement, defamation, libel, or slander of the Company or any of its senior employees or officers during the course of my employment and following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily. I further agree that this obligation includes refraining from making any disparaging statements about the Company's business, products, intellectual property, financial standing, future, or employment/compensation/benefit practices, and agree to refrain from any tortious interference with the Company's contracts and relationships.

9. Covenant Not to Compete and No Solicitation

A. *Covenant Not to Compete.* I agree that during the course of my employment and for a period of twelve (12) months immediately following the

termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I will not, without the prior written consent of the Company, whether paid or not: (i) serve as a partner, principal, licensor, licensee, employee, consultant, officer, director, manager, agent, affiliate, representative, advisor, promoter, associate, investor, or otherwise for, (ii) directly or indirectly, own, purchase, organize or take preparatory steps for the organization of, or (iii) build, design, finance, acquire, lease, operate, manage, control, invest in, work or consult for or otherwise join, participate in or affiliate myself with, any business whose business, products or operations are in any respect involved in the Covered Business, except as provided by law. For the purposes of this Agreement, “**Covered Business**” shall mean any business in which the Company is engaged or in which the Company has plans to be engaged, or any service that the Company provides or has plans to provide. The foregoing covenant shall cover my activities in every part of the Territory. “**Territory**” shall mean (i) all counties in the state or commonwealth in which I work for the Company at the commencement of my employment; (ii) all other states of the United States of America in which the Company provided goods or services, had customers, or otherwise conducted business at any time during the two-year period prior to the date of the termination of my relationship with the Company; and (iii) any other countries from which the Company provided goods or services, had customers, or otherwise conducted business at any time during the two-year period prior to the date of the termination of my relationship with the Company.

i. Should I obtain other employment with what may be a Covered Business within twelve (12) months immediately following the termination of my relationship with the Company, I agree to provide written notification to the Company with the name and address of my new employer, the position that I expect to hold, and a description of my duties and responsibilities, at least five (5) business days prior to starting such employment. In connection with such notice, I may also ask the Company to waive its right to enforce the covenant not to compete set forth above in this Section 9.A. with respect to such employment. I agree that in seeking such waiver, I must also provide the Company with the division or group in which I will work, the name of my direct supervisor, written confirmation that I was not recruited or solicited by a current or former employee of the Company, and, to the extent not already provided, an executed copy of Exhibit B to this Agreement. The Company will consider whether to grant such a waiver in its good faith, sole discretion, provided, however, that I acknowledge that no such request for waiver will be considered if I do not timely provide all of the foregoing information and documentation and any other information the Company may request. I further acknowledge that no such waiver will be valid beyond the proposed employment for which I have provided notice and not any other employment, engagement, or relationship. The Company's decision to grant a waiver shall not affect in any way my remaining obligations under this Agreement, nor prejudice the Company's ability to enforce such obligations.

i. *Exception for North Carolina Employees* . If at the time my employment with the Company commences I work for the Company in the State of

North Carolina, I acknowledge that **Section A** will apply only to post-termination activity in which I participate in the same role or similar scope as in my employment with the Company.

B. *No Solicitation* .

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i. *Non-Solicitation of Customers*. I agree that for a period of twelve (12) months immediately following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I shall not contact, or cause to be contacted, directly or indirectly, or engage in any form of oral, verbal, written, recorded, transcribed, or electronic communication with any Customer for the purposes of conducting business that is competitive or similar to that of the Company Group or for the purpose of disadvantaging the Company Group's business in any way. For the purposes of this Agreement, “**Customer**” shall mean all persons or entities that have (a) used or inquired of the Company's services at any time during the two-year period preceding the termination of my employment with the Company, or (b) used or inquired of the services of any Company Group member during the two-year period preceding the termination of my employment with the Company and with whom I had contact during that period. I acknowledge and agree that the Customers did not use or inquire of the Company Group's services solely as a result of my efforts, and that the efforts of other Company Group personnel and resources are responsible for the Company Group's relationship with the Customers. I further acknowledge and agree that the identity of the Customers is not readily ascertainable or discoverable through public sources, and that the Company Group's list of Customers was cultivated with great effort and secured through the expenditure of considerable time and money by the Company Group.

ii *Non-Solicitation of Employees.* I agree that for a period of twelve (12) months immediately following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I will not directly or indirectly hire, solicit, or recruit, or attempt to hire, solicit, or recruit, any employee of the Company Group to leave their employment with the member of the Company Group that employs them, nor will I contact any employee of the Company Group, or cause an employee of the Company Group to be contacted, for the purpose of leaving employment with the Company Group.

iii *Non-Solicitation of Others.* I agree that for a period of twelve (12) months immediately following the termination of my relationship with the Company, whether I resign voluntarily or am terminated by the Company involuntarily, I will not solicit, encourage, or induce, or cause to be solicited, encouraged or induced, directly or indirectly, any franchisee, joint venture, supplier, vendor or contractor who conducted business with the Company Group at any time during the two year period preceding the termination of my employment with the Company, to terminate or adversely modify any business relationship with the Company Group or not to proceed with, or enter into, any business relationship with the Company Group, nor shall I

otherwise interfere with any business relationship between the Company Group and any such franchisee, joint venture, supplier, vendor or contractor.

A. *Acknowledgements.* I acknowledge that I will derive significant value from the Company Group's agreement to provide me with Company Confidential Information to enable me to optimize the performance of my duties to the Company. I further acknowledge that my fulfillment of the obligations contained in this Agreement, including, but not limited to, my obligation neither to disclose nor to use Company Confidential Information other than for the Company Group's exclusive benefit and my obligations not to compete and not to solicit contained in subsections A. and B. above, is necessary to protect Company Confidential Information and, consequently, to preserve the value and goodwill of the Company Group. I also acknowledge the time, geographic and scope limitations of my obligations under subsections A. and B. above are fair and reasonable in all respects, especially in light of the Company's need to protect Company Confidential Information and the international scope and nature of the Company Group's business, and that I will not be precluded from gainful employment if I am obligated not to compete with the Company or solicit its customers or others during the period and within the Territory as described above. In the event of my breach or violation of this **Section 9**, or good faith allegation by the Company of my breach or violation of this **Section 9** (which allegation shall be provided by the Company to me, in writing, during the period in which my non-compete or non-solicit obligations remain in effect), the restricted periods set forth in this **Section** shall be tolled until such breach or violation, or dispute related to an allegation by the Company that I have breached or violated this **Section 9**, has been duly cured or resolved, as applicable

B. *Separate Covenant.* The covenants contained in subsections A. and B. above shall be construed as a series of separate covenants, one for each city, county and state of any geographic area in the Territory. Except for geographic coverage, each such separate covenant shall be deemed identical in terms to the covenant contained in subsections A. and B. above. If, in any judicial or arbitral proceeding, a court or arbitrator refuses to enforce any of such separate covenants (or any part thereof), then such unenforceable covenant (or such part) shall be revised, or if revision is not permitted it shall be eliminated from this Agreement, to the extent necessary to permit the remaining separate covenants (or portions thereof) to be enforced. In the event that the provisions of subsections A. and B. above are deemed to exceed the time, geographic or scope limitations permitted by applicable law, then such provisions shall be reformed to the maximum time, geographic or scope limitations, as the case may be, then permitted by such law. In the event that the applicable court or arbitrator does not exercise the power granted to it in the prior sentence, I and the Company agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term

10. Notification of New Employer

In the event that I leave the employ of the Company, I hereby grant consent to notification by the Company to my new employer about my obligations under this Agreement.

11. Conflict of Interest Guideline

s

I agree to diligently adhere to all policies of the Company Group, including the Company's insider trading policies, the Company's Conflict of Interest Guidelines, which is attached as Exhibit C to this Agreement, and the Company's Data and Information Security Policy, which has also been provided to me. I understand that these Conflict of Interest Guidelines and the Data and Information Security Policy may be revised from time to time during my employment.

12. Representations

Without limiting my obligations under the Invention Ownership Policy, I agree to execute any proper oath or verify any proper document required to carry out the terms of this Agreement. I represent and warrant that my performance of all the terms of this Agreement will not breach any agreement to keep in confidence information acquired by me in confidence or in trust prior to my employment by the Company. I hereby represent and warrant that I have not entered into, and I will not enter into, any oral or written agreement in conflict herewith.

13. Audit

I acknowledge that I have no reasonable expectation of privacy in any Company Electronic Media Equipment or Company Electronic Media Systems. All information, data, and messages created, received, sent, or stored in Company Electronic Media Equipment or Company Electronic Media Systems are, at all times, the property of the Company. As such, the Company Group has the right to audit and search all such items and systems, without further notice to me, to ensure that the Company Group is licensed to use the software on the Company Group's devices in compliance with the Company Group's software licensing policies, to ensure compliance with the Company Group's policies, and for any other business-related purposes in the Company Group's sole discretion

I understand that it is my responsibility to comply with the Company Group's policies governing use of the Company Group's documents and the internet, email, telephone, and technology systems to which I will have access in connection with my employment. In addition, as to any personal Electronic Media Equipment or personal Electronic Media Systems or other personal property that I have used for Company purposes, I agree that the Company Group may have reasonable access to such personal Electronic Media Equipment or personal Electronic Media Systems or other personal property to review, retrieve, destroy, or ensure the permanent deletion of

Company Group information from such equipment or systems or property or take such other actions that are needed to protect the Company Group or Company property, as determined by the Company Group reasonably and in good faith.

I am aware that the Company Group has or may acquire software and systems that are capable of monitoring and recording all Company Group network traffic to and from any Company Electronic Media Equipment or Company Electronic Media Systems. The Company Group reserves the right to access, review, copy, and delete any of the information, data, or messages accessed through Company Electronic Media Equipment or Company Electronic Media Systems, with or without notice to me and/or in my absence. This includes, but is not limited to, all e-mail messages sent or received, all website visits, all chat sessions, all news group activity (including groups visited, messages read, and postings by me), and all file transfers into and out of the Company Group's internal networks. The Company Group further reserves the right to retrieve previously deleted messages from e-mail or voicemail and monitor usage of the Internet, including websites visited and any information I have downloaded. In addition, the Company Group may review Internet and technology systems activity and analyze usage patterns, and may choose to publicize this data to assure that technology systems are devoted to legitimate business purposes.

14. Arbitration and Equitable Relief

I have read, understand, and agree to the terms of the Arbitration Agreement, as described in Exhibit F to this Agreement. Specifically, I agree that in consideration of my employment with the Company, its promise to arbitrate all employment-related disputes with me, and my receipt of the compensation, pay raises and other benefits paid to me by the Company, at present and in the future, any and all controversies, claims, or disputes that I may have with the Company (including any Company Group

employee, officer, director, trustee, shareholder or benefit plan of the Company, in their capacity as such or otherwise), arising out of, relating to, or resulting from my employment or relationship with the Company or the termination of my employment or relationship with the Company, including any breach of this agreement, shall be subject to binding arbitration as described in Exhibit F .

15. Miscellaneous

A. Governing Law; Consent to Personal Jurisdiction . With the exception of the arbitration requirements as set forth in Exhibit F , this Agreement will be governed by the laws of the State of New York without regard to New York's conflicts of law rules that may result in the application of the laws of any jurisdiction other than New York. To the extent that any lawsuit is permitted under this Agreement, I expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in New York for any lawsuit filed against me by the Company.

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B Waiver of Trial by Jury . To the extent that any lawsuit is permitted under this Agreement, I irrevocably and unconditionally waive my right to a trial by jury in any lawsuit directly or indirectly arising out of or relating to this agreement or my relationship with the Company and acknowledge that I am knowingly and voluntarily waiving my right to a trial by jury.

i Exception for North Carolina Employees . This Section shall not apply to me if I work for the Company in the State of North Carolina at the time my employment with the Company commences.

C Assignability . This Agreement will be binding upon my heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. Notwithstanding anything to the contrary herein, the Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of the Company's relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, or otherwise.

D Entire Agreement . This Agreement, together with its Exhibits and any executed written offer letter between me and the Company, to the extent such materials are not in conflict with this Agreement, sets forth the entire agreement and understanding between the Company and me with respect to the subjects covered in this Agreement and supersedes all prior written and oral agreements, discussions, or representations between us, including, but not limited to, any representations made during my interview(s) or relocation negotiations. Any subsequent changes in my duties, compensation, conditions or any other terms of my employment will not affect the validity or scope of this Agreement.

E Severability . If a court or other body of competent jurisdiction finds, or the parties to this Agreement mutually believe, any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to effect the intent of the parties, and the remainder of this Agreement will continue in full force and effect.

F Modification, Waiver . No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in a writing signed by the CEO or General Counsel of the Company and me. Waiver by the Company of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach. For the avoidance of doubt, I agree that change in my duties, title, or compensation will not affect in any respect the validity, enforceability, or scope of this Agreement.

G Survivorship . The rights and obligations of the parties to this Agreement will survive termination of my employment with the Company.

11

16. Protected Activity Not Prohibited

I understand that nothing in this Agreement limits or prohibits me from filing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (" **Government Agencies** "), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, the Company. Notwithstanding, in making any such disclosures or communications, I agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company Confidential Information to any parties other than the Government Agencies. I further understand that I am not permitted to disclose the Company's attorney-client privileged communications or attorney work product. In addition, I hereby acknowledge that the Company has provided me with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached in Exhibit D.

February 2, 2023
Date:

/s/William Fischer
r
Signature

William Fischer
Name of Employee (typed or printed
)

EXHIBIT A

Company's Invention Ownership Policy

A. *Assignment of Inventions* . As between the Company and myself, I agree that all right, title, and interest in and to any and all copyrightable material, notes, records, ideas, drawings, designs, logos, inventions, improvements, developments, discoveries and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by me, solely or in collaboration with others, during the period of time I am in the employ of the Company (including during my off-duty hours), or with the use of the Company's equipment, supplies, facilities, or Company Confidential Information, and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing, except as provided in **Section** below (collectively, "**Invention**"), are the sole property of the Company. I also agree to promptly make full written disclosure to the Company of any Inventions, and to deliver and assign and hereby irrevocably assign fully to the Company all of my right, title and interest in and to Inventions. I agree that this assignment includes a present conveyance to the Company of ownership of Inventions that are not yet in existence. I further acknowledge that all original works of authorship that are made by me (solely or jointly with others) within the scope of and during the period of my employment with the Company and that are protectable by copyright are "works made for hire," as that term is defined in the United States Copyright Act. I understand and agree that the decision whether or not to commercialize or market any Inventions is within the Company's sole discretion and for the Company's sole benefit, and that no royalty or other consideration will be due to me as a result of the Company's efforts to commercialize or market any such Inventions.

B. *Pre-Existing Materials* . I will inform the Company in writing before incorporating any inventions, discoveries, ideas, original works of authorship,

developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by me or in which I have an interest prior to, or separate from, my employment with the Company, including without limitation, any such inventions that meet the criteria set forth herein under **Section G** (" **Prior Invention** ") into any Invention or otherwise utilizing any such Prior Invention in the course of my employment with the Company, and the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. I will not incorporate any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by any third party into any Invention without the Company's prior written permission. I have provided below, in this Exhibit A, a list describing all Prior Inventions that relate to the Company's current or

anticipated business, products, or research and development or, if no such list is attached, I represent and warrant that there are no such Prior Inventions. Furthermore, I represent and warrant that if any Prior Inventions are included on this Exhibit A, they will not materially affect my ability to perform all obligations under this Agreement.

C Moral Rights. Any assignment to the Company of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like (collectively, " **Moral Rights** "). To the extent that Moral Rights cannot be assigned under applicable law, I hereby waive and agree not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

D Maintenance of Records . I agree to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by me (solely or jointly with others) during the term of my employment with the Company. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that may be specified by the Company. As between the Company and myself, the records are and will be available to and remain the sole property of the Company at all times

E Further Assurances. I agree to assist the Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in the Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, and all other instruments that the Company shall deem proper or necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns, and nominees the sole and exclusive rights, title, and interest in and to all Inventions, and testifying in a suit or other proceeding relating to such Inventions. I further agree that my obligations under this **Section E** shall continue after the termination of this Agreement.

F Attorney-in-Fact . I agree that, if the Company is unable because of my unavailability, mental or physical incapacity, or for any other reason to secure my signature with respect to any Inventions, including, without limitation, for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Company in **Section A**, then I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney-in-fact, to act for and on my behalf to execute and file any papers and oaths, and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by me. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable

Agreement that I will assign to the Company any inventions I make during my employment with the Company, or any inventions I conceive or reduce to practice during my employment with the Company, or any inventions I conceive or reduce to practice within 90 days of my termination of employment with the Company, that relate to the Company's business, or actual or anticipated research or development of the Company, or that result from or relate to any work that I performed for the Company or to any Company Confidential Information or Inventions, or if I work for the Company in North Carolina at the time such Other Invention is conceived or reduced to practice, except for those Other Inventions that qualify fully under the provisions of the applicable state-specific statute in Exhibit E. I will not incorporate, or permit to be incorporated, any Other Invention owned by me or in which I have an interest into a Company product, process or service without the Company's prior written consent. Notwithstanding the foregoing sentence, if, in the course of my employment with the Company, I incorporate into a Company product, process, or service an Other Invention owned by me or in which I have an interest, I hereby grant to the Company a nonexclusive, royalty-free, fully paid-up, irrevocable, perpetual, transferable, sublicensable, worldwide license to reproduce, make derivative works of, distribute, perform, display, import, make, have made, modify, use, sell, offer to sell, and exploit in any other way such Other Invention, and to practice any method related thereto. I agree to advise the Company promptly in writing of any Inventions that I believe meet the criteria of this Section G, and are not otherwise disclosed below, to permit a determination of ownership by the Company. Any such disclosure will be received in confidence.

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**LIST OF PRIOR INVENTION
AND ORIGINAL WORKS OF AUTHORSHIP**

Title	Date	Identifying Number or Brief Description
-------	------	--

If you wish to list Prior Inventions, please send an email to inside-policies-discuss@better.co along with your full name. The Company will respond to your email by sending you an editable version of this form to complete. Should you have any questions regarding the Company's Invention Ownership Policy, please also direct those questions to the above email alias.

No inventions or improvement
 Additional Sheets Attached

Date:

Signature

Name of Employee (typed or printed
)

EXHIBIT B

**TERMINATION CERTIFICATIO
N**

This is to certify that I do not have in my possession, nor have I failed to return, any devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, any other documents or property, or reproductions of any and all aforementioned items belonging the Company. Notwithstanding the foregoing, I understand that I may keep a copy of the Company's employee handbook and personnel records relating to me. I further certify that I have updated all of my social media accounts to delete any information, assertions, or suggestions to the effect that I am a current employee of the Company or am otherwise currently affiliated with the Company in any way.

I further certify that I have complied with all the terms of the Company's At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (the " **Agreement** ") signed by me, including the reporting of any inventions and original works of authorship (as defined therein) conceived or made by me (solely or jointly with others), as covered by that Agreement.

I understand that pursuant to the Agreement, and subject to its protected activity exclusion, I am obligated to preserve, as confidential, all Company Confidential Information and Associated Third Party Confidential Information, including trade secrets, confidential knowledge, data, or other proprietary information relating to products, processes, know-how, designs, formulas, developmental or experimental work, computer programs, databases, other original works of authorship, customer lists, business plans, financial information, or other subject matter pertaining to any business of the Company or any of its employees, clients, consultants, or licensees.

I also agree that for twelve (12) months from this date, I will comply with the non-competition (as applicable) and non-solicitation provisions, as set forth in the Agreement. I further agree that I will comply with the non-disparagement provision as set forth in the Agreement.

After leaving the Company's employment, I will be employed by

position of _____
_____.

Date:

Signature

Name of Employee (typed or printed
)

EXHIBIT C**CONFLICT OF INTEREST GUIDELINE****S**

It is the policy of the Company to conduct its affairs in strict compliance with the letter and spirit of the law and to adhere to the highest principles of business ethics. Accordingly, all officers, employees, and independent contractors must avoid activities that are in conflict, or give the appearance of being in conflict, with these principles and with the interests of the Company. The following are potentially compromising situations that must be avoided:

1. Revealing confidential information to outsiders or misusing confidential information. Unauthorized divulging of information is a violation of this policy whether or not for personal gain and whether or not harm to the Company is intended.
2. Accepting or offering substantial gifts, excessive entertainment, favors, or payments that may be deemed to constitute undue influence or otherwise be improper or embarrassing to the Company.
3. Participating in civic or professional organizations that might involve divulging confidential information of the Company.
4. Initiating or approving personnel actions affecting reward or punishment of employees or applicants where there is a family relationship or is or appears to be a personal or social involvement
5. Initiating or approving any form of personal or social harassment of employees
6. Investing or holding outside directorship in suppliers, customers, or competing companies, where such investment or directorship might influence in any manner a decision or course of action of the Company.
7. Borrowing from or lending to employees, customers, or suppliers.
8. Acquiring real estate of interest to the Company.

9. Improperly using or disclosing to the Company any proprietary information or trade secrets of any other employer or other person or entity with whom obligations of confidentiality exist.
10. Unlawfully discussing costs, customers, sales, or markets with competitors or their employees.
11. Making any unlawful agreement with distributors with respect to prices.
12. Improperly using or authorizing the use of any inventions that are the subject of patent claims of any other person or entity.
13. Engaging in any conduct that is not in the best interest of the Company.

Each officer, employee, and independent contractor must take every necessary action to ensure compliance with these guidelines and to bring problem areas to the attention of higher management for review. Violations of this conflict of interest policy may result in discharge without warning.

These guidelines are not intended to limit employees' rights to discuss the terms, wages, and working conditions of their employment, as protected by applicable law, including any rights an employee may have under Section 7 of the National Labor Relations Act. Also, nothing in these guidelines limits or prohibits an employee from filing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (" **Government Agencies** "), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, the Company. Notwithstanding, in making any such disclosures or communications, employees must take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company Confidential Information to any parties other than the Government Agencies. Employees may not disclose the Company's attorney-client privileged communications or attorney work product. _

"Immunity From Liability For Confidential Disclosure Of A Trade Secret To The Government Or In A Court Filing—

(1) **IMMUNITY.**—An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) **USE OF TRADE SECRET INFORMATION IN ANTI-RETALIATION LAWSUIT.**
An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual—(A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.”

EXHIBIT E

If you (“Assignor”) are a resident of North Carolina, then the following applies:

No provision in this Agreement requires Assignor to assign any of his or her rights to an invention for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on Assignor's own time, unless (a) the invention relates (i) to the business of the Company or (ii) to the Company's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by Assignor for the Company. Delaware Code Title 19 Section 805; Illinois 765 ILCS 1060/1-3, “Employees Patent Act”; Kansas Statutes Section 44-130; New Jersey Revised Statutes Section 34:1B-265; North Carolina General Statutes Article 10A, Chapter 66, Commerce and Business, Section 66-57.1.

EXHIBIT F

ARBITRATION AGREEMENT

A. *Arbitration*. In consideration of my employment with the Company, its promise to arbitrate all employment-related disputes with me, and my receipt of the compensation, pay raises and other benefits paid to me by the Company, at present and in the future, I agree that, except as set forth in **Section A.i** below, any and all controversies, claims, or disputes that I have or may in the future have with the Company (including any Company Group employee, officer, director, trustee, shareholder or benefit plan of the Company, in their capacity as such or otherwise), arising out of, relating to, or resulting from my employment or relationship with the Company or the termination of my employment or relationship with the Company, including any breach of this agreement, shall be subject to binding arbitration under the Federal Arbitration Act (the "FA") and that the FAA shall govern and apply to this arbitration agreement with full force and effect. I agree that I may only commence an action in arbitration, or assert counterclaims in an arbitration, on an individual basis and, thus, I hereby waive my right to commence or participate in any class or collective action(s) against the Company. Disputes that I agree to arbitrate, and thereby agree to waive any right to a trial by jury, include any statutory claims under local, state, or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Fair Labor Standards Act, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the Worker Adjustment and Retraining Notification Act, the Fair Credit Reporting Act, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the statutes of the state in which I work for the Company at the commencement of my employment, North Carolina statutes, New York statutes, claims relating to employment status, classification and relationship with the Company, claims of wrongful termination, breach of contract, and any statutory or common law claims. I also agree to arbitrate any and all disputes arising out of or relating to the interpretation or application of this agreement to arbitrate, but not disputes about the enforceability, revocability or validity of this agreement to arbitrate or any portion hereof or the class, collective and representative proceeding waiver herein. With respect to all such claims and disputes that I agree to arbitrate, I hereby expressly agree to waive, and do waive, any right to a trial by jury. I further understand that this agreement to arbitrate also applies to any disputes that the Company may have with me. I understand that nothing in this agreement requires me to arbitrate claims that cannot be arbitrated under applicable law, including the Sarbanes-Oxley Act.

i. *Exception for discrimination claims*. Notwithstanding **Section A**, I understand that the arbitration provision does not apply to any controversies, claims, or disputes alleging or asserting claims of discrimination.

ii. *Exception for harassment claims*. Notwithstanding **Section B**, I understand that the arbitration provision does not apply to any controversies, claims, or disputes alleging or asserting claims of harassment.

B. *Procedure*. I agree that any arbitration will be administered by JAMS pursuant to its Employment Arbitration Rules & Procedures (the "JAMS Rule"), which

are available at <http://www.jamsadr.com/rules-employment-arbitration/> and from Human Resources, provided, however, that the JAMS Rules shall not contradict or otherwise alter the terms of this Agreement, including, but not limited to, the below cost sharing provision and **Section** below, as applicable. The arbitration shall be before a single arbitrator who shall be a former federal or state court judge. The arbitration shall apply the federal rules of civil procedure, except to the extent such rules conflict with the JAMS Rules. The parties shall maintain the confidential nature of the arbitration proceedings, including all discovery associated with the proceedings, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision. I understand that the parties to the arbitration shall each pay an equal share of the costs and expenses of such arbitration ("Arbitration Cost"), except as prohibited by law, and understand that each party shall separately pay its respective attorneys' fees and costs. In the event that JAMS fails, refuses, or otherwise does not enforce the aforementioned Arbitration Costs sharing provision, either party may commence an action to recover such amounts against the non-paying party in court and the non-paying party shall reimburse the moving party for the attorneys' fees and costs incurred in connection with such action. I agree that the arbitrator shall consider and shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication, and motions to dismiss, prior to any arbitration hearing. I agree that the arbitrator shall issue a written decision on the merits. I also agree that the arbitrator shall have the power to award any remedies available under applicable law. I agree that the decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. I agree that the arbitrator shall apply substantive New York law to any dispute or claim, without reference to rules of conflict of law. To the extent that the JAMS Rules conflict with substantive New York law, New York law shall take precedence. I agree that arbitration under this agreement shall be conducted in New York, New York

C Remedies. Except as prohibited by law or provided by this agreement, arbitration shall be the sole, exclusive and final remedy for any dispute between me and the Company. Accordingly, neither I nor the Company will be permitted to pursue or participate in a court action regarding claims that are subject to arbitration.

D Availability of injunctive relief. I agree that any party may also petition the court for injunctive relief where either party alleges or claims a violation of the At-Will Employment, Confidential Information, Invention Assignment, and Arbitration

Agreement between me and the Company or any other agreement regarding trade secrets, confidential information, noncompetition or nonsolicitation. I understand that any breach or threatened breach of such an agreement will cause irreparable injury and that money damages will not provide an adequate remedy therefor and both parties hereby consent to the issuance of an injunction without posting of a bond. In the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees without regard for the prevailing party in the final judgment, if any. Such attorneys' fees and costs shall be recoverable on written demand at any time, including, but not limited to, prior to entry of a final judgment, if any, by the court, and must be paid within thirty (30) days after demand or else such amounts shall be subject to the accrual of interest at a rate equal to the maximum statutory rate.

E Administrative relief. I understand that this agreement does not prohibit me from pursuing an administrative claim with a local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, including, but not limited to, the Equal Employment Opportunity Commission (and any state or local equivalent agency), the national labor relations board, the securities and exchange commission, or the Workers' Compensation Board. This Agreement does, however, preclude me from pursuing a court action regarding any such claim, except as permitted by law.

F Voluntary nature of agreement. I acknowledge and agree that I have executed this Arbitration Agreement voluntarily and without any duress or undue influence by the Company or anyone else. I further acknowledge and agree that I have carefully read this agreement and that I have asked any questions needed for me to understand the terms, consequences, and binding effect of this agreement and fully understand it, including that I am waiving my right to a jury trial. Finally, I agree that I have been provided an opportunity to seek the advice of an attorney of my choice before signing this agreement.

BETTER HOLDCO, INC.
2017 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT

Unless otherwise defined herein, the terms defined in the 2017 Equity Incentive Plan (the "Plan") shall have the same defined meanings in this Restricted Stock Unit Agreement (the "RSU Agreement").

I. NOTICE OF SERVICE BASED RESTRICTED STOCK UNIT GRANT

Name: Harit Talwar

Address: On file with the Company

The undersigned Participant has been granted an award (the "Award") of Restricted Stock Units ("RSUs"), subject to the terms and conditions of the Plan and this RSU Agreement, as follows:

Grant Date: May 23, 2022

Total Number of RSUs: 810,000 Vesting Commencement Date: May 1, 2022 Vesting Requirements:

One-sixteenth of the RSUs will vest on the first day of each three (3)-month period following the Vesting Commencement Date, with the first such quarterly vesting date to occur on August 1, 2022, subject (except as provided below) to the Participant's continuous service on the Board of Directors of the Company (the "Board") through each such date (each, a "Vesting Date").

For the avoidance of doubt, upon consummation of the pending merger with Aurora Acquisition Corp. (the "Closing") the number of RSUs under this Award will be converted based on the Exchange Ratio as defined and set forth in the Merger Agreement by and between the Company, Aurora Acquisition Corp. and Aurora Merger Sub I, Inc. dated May 10, 2021 (as amended) ("Merger Agreement") and upon Closing, each reference to a number of RSUs set forth herein shall automatically be adjusted by the Exchange Ratio and this RSU Agreement shall be interpreted consistent with such intent.

Termination:

Upon the Participant's termination of service on the Board due to his death or Disability, all outstanding RSUs will remain outstanding and eligible to vest on each applicable Vesting Date in accordance with the terms of this Agreement. If, prior to the second anniversary of the Vesting Commencement Date, the Participant's service on the Board is terminated at the Board's or stockholder's initiative (each, a "Removal Event"), any outstanding RSUs that otherwise (based on the Participant's continuing service) would have vested on a Vesting Date occurring on or prior to the second anniversary of the Vesting Commencement Date in accordance with the terms of this

Service Based Award

RSU Agreement shall immediately accelerate, vest and be settled in accordance with Section 2 of the RSU Agreement, such that the Participant shall thereupon be vested in one-half of the RSUs granted under this RSU Agreement, (and all other outstanding RSUs which had not vested prior to such termination shall automatically be forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company. Upon any termination of Participant's service on the Board other than due to Participant's death or Disability or due to a Removal Event that occurs prior to the second anniversary of the Vesting Commencement Date, all outstanding RSUs which had not vested on or prior to such termination shall automatically be forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and in the case of any forfeiture of RSUs under this RSU Agreement, the Participant, or the Participant's beneficiary or personal representative, as the case may be, shall have no further rights hereunder with respect thereto.

II. AGREEMENT

1. Grant of Award. The Administrator of the Company hereby grants to the Participant named in the Notice of RSU Grant in Part I of this RSU Agreement ("Participant"), an Award in consideration of the Participant's service to the Company or any Subsidiaries and for other good and valuable consideration. Subject to Section 18 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this RSU Agreement, the terms and conditions of the Plan shall prevail.

2. Settlement and Delivery of Shares. Each vested RSU will be settled by delivery to the Participant of one share of the Company's (or successor's at or after the Closing) Common Stock (a "Share") as promptly as practicable, and in any event within 30 days, following the applicable Vesting Date (each, a "Payment Date"), but in no event later than March 15 of the year following the year during which the applicable Vesting Date occurs.

3. Participant May Elect Cash Settlement. Notwithstanding anything to the contrary in Section 3 of this Agreement, upon Participant's election, a portion of RSUs scheduled to vest on an applicable Vesting Date may be settled in cash to cover Participant's estimated taxes (based on maximum tax rates) provided that Participant submits such election to the Company in writing not later than ten (10) business days before the applicable settlement date.

4. Participant's Representations. In the event the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), on or prior to the Grant Date, Participant shall, if required by the Company, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit A.

5. Lock-Up Period. Participant hereby agrees that Participant shall not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Stock (or other securities) of the Company or enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Common Stock (or other securities) of the Company held by Participant (other than those included in the registration) for a period specified by the representative of the underwriters of Common Stock (or other securities) of the Company not to

exceed one hundred and eighty (180) days following the effective date of any registration statement of the Company filed under the Securities Act (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NYSE Rule 472(f)(4), or any successor provisions or amendments thereto).

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto (and consistent with equity-based awards made to directors and executives of the Company). In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, Participant shall provide, within ten (10) days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 5 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said one hundred and eighty (180) day (or other) period. Participant agrees that any transferee of Shares acquired pursuant to this RSU Agreement shall be bound by this Section 5.

6. Company's Right of First Refusal. Subject to Section 6(g), before any Shares held by Participant or any transferee (either being sometimes referred to in this Section 6 as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 6 (the "Right of First Refusal").

(a) Notice of Proposed Transfer. The Holder of the Shares shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Transferee"); (iii) the number of Shares to be transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

(b) Exercise of Right of First Refusal. At any time within thirty (30) days after receipt of the Notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection (c) below.

(c) Purchase Price. The purchase price ("Purchase Price") for the Shares purchased by the Company or its assignee(s) under this Section 6 shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in good faith.

(d) Payment. Payment of the Purchase Price shall be made, at the option of the Company or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within thirty (30) days after receipt of the Notice or in the manner and at the times set forth in the Notice.

(e) Holder's Right to Transfer. If all of the Shares proposed in the Notice to be transferred to a given Proposed Transferee are not purchased by the Company and/or its assignee(s) as provided in this Section 6, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, *provided* that such sale or other transfer is consummated within one hundred and twenty (120) days after the date of the Notice, that any such sale or other transfer is effected in accordance with any applicable securities laws and that the Proposed Transferee agrees in writing that the provisions of this Section 6 shall continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period, a new Notice shall be given to the Company, and the Company and/or its assignees shall again be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

(f) Exception for Certain Family Transfers. Anything to the contrary contained in this Section 6 notwithstanding, the transfer of any or all of the Shares during the Participant's lifetime or on the Participant's death by will or intestacy to the Participant's Immediate Family or a trust for the benefit of the Participant's Immediate Family shall be exempt from the provisions of this Section 6. "Immediate Family" as used herein shall mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Section 6, and there shall be no further transfer of such Shares except in accordance with the terms of this Section 6.

(g) Termination of Right of First Refusal. The Right of First Refusal shall terminate as to any Shares upon the earliest of (i) the Closing, (ii) the first sale of Common Stock of the Company to the general public, or (iii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

7. Non-Transferability of Award and Interests.

(a) This Award may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. The terms of the Plan and this RSU Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Participant.

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration of Shares under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act (the "Rule 12h-1(f) Exemption") (such date, the "Reliance End Date"), Participant shall not transfer this Award or, prior to exercise, the Shares subject to this Award, in any manner other than (i) to persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of Participant upon the death or disability of

Participant in each case, to the extent required for continued reliance on the Rule 12h-1(f) Exemption. Until the Reliance End Date, the Award and, prior to exercise, the Shares subject to this Award, may not be pledged, hypothecated or otherwise transferred or disposed of, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than as permitted in clauses (i) and (ii) of this paragraph. Notwithstanding the foregoing sentence, the Administrator, in its sole discretion, may determine to permit transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f) or, if the Company is not relying on the Rule 12h-1(f) Exemption, to the extent permitted by the Plan.

8. Tax Obligations.

(a) Tax Withholding. Participant agrees to make appropriate arrangements with the Company (or the Parent or Subsidiary employing or retaining Participant) for the satisfaction of any Federal, state, local and foreign income and employment tax withholding requirements applicable to the Award. Participant acknowledges and agrees that the Company may refuse to deliver the Shares or cash in lieu thereof if such required withholding amounts are not delivered at the time of payment.

9. Section 409A.

(a) This Agreement is not intended to provide for any deferral of compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). Notwithstanding any other provision of the Plan or this RSU Agreement, the Plan and this Agreement shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A. The Administrator may, in its discretion, adopt such amendments to the Plan or this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate to comply with the requirements of Section 409A.

(b) For purposes of Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), each payment that Participant may be eligible to receive under this Agreement shall be treated as a separate and distinct payment.

10. Entire Agreement; Governing Law. The Plan is incorporated herein by reference. The Plan and this RSU Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant. This RSU Agreement is governed by the internal substantive laws but not the choice of law rules of Delaware.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING

PARTICIPANT), OR AS OTHERWISE SET FORTH IN THIS RSU AGREEMENT, AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS RSU AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY RETAINING PARTICIPANT'S SERVICES) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Award in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award and fully understands all provisions of the Award. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or this Award. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT <u>/s/</u> Harit Talwar	BETTER HOLDCO, INC. <u>/s/</u> Nicholas Calamari
Signature <u>Harit Talwar</u>	By <u>Nicholas Calamari</u>
Print Name	Print Name
	<u>General Counsel</u>
	Title

EXHIBIT A
INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT :

COMPANY : BETTER HOLDCO, INC.

SECURITY : COMMON STOCK (underlying Restricted Stock Units) AMOUNT :

DATE :

In connection with the grant of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Award to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable

conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction", transactions directly with a "market maker" or "riskless principal transactions" (as those terms are defined under the Securities Exchange Act of 1934) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the RSUs, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT
/s/Harit Talwar
Signature
Harit Talwar
Print

Name
6/1/22
Date

BETTER HOLDCO, INC.
2017 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT

Unless otherwise defined herein, the terms defined in the 2017 Equity Incentive Plan (the "Plan") shall have the same defined meanings in this Restricted Stock Unit Agreement (the "RSU Agreement").

I. NOTICE OF PERFORMANCE BASED RESTRICTED STOCK UNIT GRANT

Name: Harit Talwar

Address: On file with the Company

The undersigned Participant has been granted an award (the "Award") of Restricted Stock Units ("RSUs"), subject to the terms and conditions of the Plan and this RSU Agreement, as follows:

Grant Date: May 23, 2022

Total Number of RSUs: 810,000 Vesting Commencement Date: May 1, 2022 Vesting Requirements:

The RSUs will be subject to both time- and performance-based vesting criteria as follows: the time-based vesting criteria will be satisfied on November 1, 2022, subject (except as provided below) to the Participant's continuous service on the Board of Directors of the Company (the "Board") through such date and the performance-based vesting criteria will be satisfied as to the number of RSUs set forth below upon the achievement of the applicable Closing Stock Price (each date upon which both the time- and performance-based vesting criteria are achieved, a "Vesting Date").

Number of RSUs Eligible to Vest	Closing Stock Price*
270,000	\$5.50
270,000	\$11.00
270,000	\$16.50

*Closing Stock Price hurdles are cliff vesting; there is no straight line interpolation vesting between each dollar value.

"Closing Stock Price" means the average closing price of a Share (defined below) as reported on the applicable national securities exchange during any trailing consecutive 45-day period.

Performance Based Award

For the avoidance of doubt, upon consummation of the pending merger with Aurora AcquisitionCorp. (the “Closing”) the number of RSUs under this Award will be converted based on the Exchange Ratio as defined and set forth in the Merger Agreement by and between the Company, Aurora Acquisition Corp. and Aurora Merger Sub I, Inc. dated May 10, 2021 (as amended) (“Merger Agreement”) and upon Closing, each reference to a number of RSUs set forth herein shall automatically be adjusted by the Exchange Ratio and this RSU Agreement shall be interpreted consistent with such intent.

Termination:

Upon the Participant's termination of service on the Board due to his death or Disability,

(i) the time-based vesting criteria shall be deemed satisfied and (ii) all outstanding unvested RSUs will remain outstanding and eligible to vest as to the performance-based vesting criteria in accordance with the terms of this Agreement through the third anniversary of the date of such termination of service. If the Participant's service on the Board is terminated at the Board's or stockholder's initiative (each, a Removal Event”), (i) the time-based vesting criteria shall be deemed satisfied and (ii) all outstanding unvested RSUs will remain outstanding and eligible to vest as to the performance-based vesting criteria in accordance with the terms of this Agreement through the second anniversary of the date of such Removal Event. For the avoidance of doubt, any unvested RSUs for which the performance-based vesting criteria is not achieved during the applicable two (2)- or three (3)-year period shall automatically be forfeited, terminated and cancelled as of the end of such period without payment of any consideration by the Company. Upon any termination of Participant's service on the Board other than due to Participant's death or Disability or due to a Removal Event, all outstanding RSUs which had not vested on or prior to such termination shall automatically be forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and in the case of any forfeiture of RSUs under this RSU Agreement, the Participant, or the Participant's beneficiary or personal representative, as the case may be, shall have no further rights hereunder with respect thereto.

II. AGREEMENT

1. Grant of Award. The Administrator of the Company hereby grants to the Participant named in the Notice of RSU Grant in Part I of this RSU Agreement (“Participant”), an Award in consideration of the Participant's service to the Company or any Subsidiaries and for other good and valuable consideration. Subject to Section 18 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this RSU Agreement, the terms and conditions of the Plan shall prevail.

2. Settlement and Delivery of Shares. Each vested RSU will be settled by delivery to the Participant of one share of the Company's (or successor's at or after the Closing) Common Stock (a “Share”) as promptly as practicable, and in any event within 30 days, following the applicable Vesting Date (each, a Payment Date”), but in no event later than March 15 of the year following the year during which the applicable Vesting Date occurs.

3. Participant May Elect Cash Settlement. Notwithstanding anything to the contrary in Section 3 of this Agreement, upon Participant's election, a portion of RSUs scheduled to vest

on an applicable Vesting Date may be settled in cash to cover Participant's estimated taxes (based on maximum tax rates) provided that Participant submits such election to the Company in writing not later than ten (10) business days before the applicable settlement date.

4. Participant's Representations. In the event the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), on or prior to the Grant Date, Participant shall, if required by the Company, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit A.

5. Lock-Up Period. Participant hereby agrees that Participant shall not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Stock (or other securities) of the Company or enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Common Stock (or other securities) of the Company held by Participant (other than those included in the registration) for a period specified by the representative of the underwriters of Common Stock (or other securities) of the Company not to exceed one hundred and eighty (180) days following the effective date of any registration statement of the Company filed under the Securities Act (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NYSE Rule 472(f) (4), or any successor provisions or amendments thereto).

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto (and consistent with equity-based awards made to directors and executives of the Company). In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, Participant shall provide, within ten (10) days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 5 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said one hundred and eighty (180) day (or other) period. Participant agrees that any transferee of Shares acquired pursuant to this RSU Agreement shall be bound by this Section 5.

6. Company's Right of First Refusal. Subject to Section 6(g), before any Shares held by Participant or any transferee (either being sometimes referred to in this Section 6 as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 6 (the "Right of First Refusal").

(a) Notice of Proposed Transfer. The Holder of the Shares shall deliver to the Company a written notice (the Notice) stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Transferee"); (iii) the number of Shares to be transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

(b) Exercise of Right of First Refusal. At any time within thirty (30) days after receipt of the Notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection (c) below.

(c) Purchase Price. The purchase price ("Purchase Price") for the Shares purchased by the Company or its assignee(s) under this Section 6 shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in good faith.

(d) Payment. Payment of the Purchase Price shall be made, at the option of the Company or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within thirty (30) days after receipt of the Notice or in the manner and at the times set forth in the Notice.

(e) Holder's Right to Transfer. If all of the Shares proposed in the Notice to be transferred to a given Proposed Transferee are not purchased by the Company and/or its assignee(s) as provided in this Section 6, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, *provided* that such sale or other transfer is consummated within one hundred and twenty (120) days after the date of the Notice, that any such sale or other transfer is effected in accordance with any applicable securities laws and that the Proposed Transferee agrees in writing that the provisions of this Section 6 shall continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period, a new Notice shall be given to the Company, and the Company and/or its assignees shall again be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

(f) Exception for Certain Family Transfers. Anything to the contrary contained in this Section 6 notwithstanding, the transfer of any or all of the Shares during the Participant's lifetime or on the Participant's death by will or intestacy to the Participant's Immediate Family or a trust for the benefit of the Participant's Immediate Family shall be exempt from the provisions of this Section 6. "Immediate Family" as used herein shall mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Section 6, and there shall be no further transfer of such Shares except in accordance with the terms of this Section 6.

(g) Termination of Right of First Refusal. The Right of First Refusal shall terminate as to any Shares upon the earliest of (i) the Closing, (ii) the first sale of Common Stock of the Company to the general public, or (iii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

7. Non-Transferability of Award and Interests.

(a) This Award may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. The terms of the Plan and this RSU Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Participant.

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration of Shares under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act (the "Rule 12h-1(f) Exemption") (such date, the "Reliance End Date"), Participant shall not transfer this Award or, prior to exercise, the Shares subject to this Award, in any manner other than (i) to persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of Participant upon the death or disability of Participant in each case, to the extent required for continued reliance on the Rule 12h-1(f) Exemption. Until the Reliance End Date, the Award and, prior to exercise, the Shares subject to this Award, may not be pledged, hypothecated or otherwise transferred or disposed of, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than as permitted in clauses (i) and (ii) of this paragraph. Notwithstanding the foregoing sentence, the Administrator, in its sole discretion, may determine to permit transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f) or, if the Company is not relying on the Rule 12h-1(f) Exemption, to the extent permitted by the Plan.

8. Tax Obligations.

(a) Tax Withholding. Participant agrees to make appropriate arrangements with the Company (or the Parent or Subsidiary employing or retaining Participant) for the satisfaction of any Federal, state, local and foreign income and employment tax withholding requirements applicable to the Award. Participant acknowledges and agrees that the Company may refuse to deliver the Shares or cash in lieu thereof if such required withholding amounts are not delivered at the time of payment.

9. Section 409A.

(a) This Agreement is not intended to provide for any deferral of compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). Notwithstanding any other provision of the Plan or this RSU Agreement, the Plan and this Agreement shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A. The Administrator may, in its discretion, adopt such amendments to

the Plan or this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate to comply with the requirements of Section 409A.

(b) For purposes of Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), each payment that Participant may be eligible to receive under this Agreement shall be treated as a separate and distinct payment.

10. Entire Agreement; Governing Law. The Plan is incorporated herein by reference. The Plan and this RSU Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant. This RSU Agreement is governed by the internal substantive laws but not the choice of law rules of Delaware.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT), OR AS OTHERWISE SET FORTH IN THIS RSU AGREEMENT, AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS RSU AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY RETAINING PARTICIPANT'S SERVICES) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Award in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award and fully understands all provisions of the Award. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or this Award. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT <u>/s/ Harit Talwar</u>	BETTER HOLDCO, INC. <u>/s/ Nicholas Calamari</u>
Signature <u>Harit Talwar</u>	By <u>Nicholas Calamari</u>
Print Name <u>Chairman of the Board</u>	Print Name <u>General Counsel</u>
Title	

EXHIBIT A
INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT :

COMPANY : BETTER HOLDCO, INC.

SECURITY : COMMON STOCK (underlying Restricted Stock Units) AMOUNT :

DATE :

In connection with the grant of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Award to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety

(90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable

conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction", transactions directly with a "market maker" or "riskless principal transactions" (as those terms are defined under the Securities Exchange Act of 1934) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the RSUs, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT
/s/Harit Talwar
Signature
Harit Talwar
Print

Name
6/1/22
Date

**Certification of Principal Executive Officer Pursuant to Exchange Act Rule 13a-14(a)/15d-14(a)
as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Vishal Garg, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Better Home & Finance Holding Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 13, 2024

/s/ Vishal Garg

Vishal Garg
Chief Executive Officer
(Principal Executive Officer)

**Certification of Principal Financial Officer Pursuant to Exchange Act Rule 13a-14(a)/15d-14(a)
as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Kevin Ryan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Better Home & Finance Holding Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 13, 2024

/s/ Kevin Ryan

Kevin Ryan
Chief Financial Officer
(Principal Financial Officer)

**Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350 as Adopted
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, Vishal Garg, Chief Executive Officer of Better Home & Finance Holding Company (the "Company"), hereby certify, that, to my knowledge:

1. The Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 13, 2024

/s/ Vishal Garg

Vishal Garg
Chief Executive Officer
(Principal Executive Officer)

**Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350 as Adopted
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, Kevin Ryan, Chief Financial Officer and President of Better Home & Finance Holding Company (the "Company"), hereby certify, that, to my knowledge:

1. The Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 13, 2024

/s/ Kevin Ryan

Kevin Ryan
Chief Financial Officer
(Principal Financial Officer)