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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report: April 20, 2022

loanDepot, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40003
(Commission
File Number)

85-3948939
(I.R.S. Employer
Identification Number)

26642 Towne Centre Drive
Foothill Ranch, California 92610
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (888) 337-6888

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.001 Par Value	LDI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

Amended and Restated Stockholders Agreement

The description of the Amended and Restated Stockholders Agreement included in Item 5.02 is incorporated into this Item 1.01 by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On April 26, 2022, loanDepot, Inc. (the “Company”) announced the appointment of Frank Martell as the Company’s President and Chief Executive Officer, effective April 27, 2022. Mr. Martell will succeed Anthony Hsieh, who has served as the Company’s Chairman and Chief Executive Officer since the Company’s formation in December 2009. In connection with Mr. Martell’s appointment, Mr. Hsieh was appointed Executive Chairman of the Company, effective April 27, 2022. Upon the commencement of Mr. Martell’s employment with the Company on April 27, 2022, he will also become a member of the Company’s Board of Directors (the “Board”), serving as a Class I Director until his successor has been duly elected and qualified, or, if sooner, until his death, resignation or removal.

Martell Agreement

Effective as of April 21, 2022, in connection with Mr. Martell’s appointment as President and Chief Executive Officer, the Company entered into an Executive Employment Agreement (the “Martell Agreement”) with Mr. Martell. Mr. Martell’s employment will be on an at-will basis. The Martell Agreement provides for an initial annual base salary of \$800,000, subject to increase in the sole discretion of the Board or a committee of the Board. Under the terms of the Martell Agreement, Mr. Martell is also (i) eligible to receive an annual bonus targeted at 225% of his base salary (the “Martell Target Bonus”), subject to the determination of the Board (or a committee of the Board) in its sole discretion, (ii) eligible to receive equity incentive grants as determined by the Board (or a committee of the Board) in its sole discretion, and (iii) entitled to the benefits and compensation practices that may be in effect from time to time and are provided by the Company to its executive employees generally. For calendar year 2022 only, the Martell Target Bonus shall be pro-rated for the portion of the year in which Mr. Martell is employed, but in no event shall be (i) less than \$900,000 or (ii) more than a pro rata amount of the maximum bonus under the program (i.e. 300% of target).

Pursuant to the Martell Agreement, subject to the approval of the Compensation Committee of the Board, the Company will grant Mr. Martell (i) restricted stock units to acquire 1,000,000 shares of the Company’s Class A common stock (the “Initial RSU Awards”), which will vest in accordance with the following schedule: one fourth (1/4th) of the total number of Initial RSU Awards will satisfy time-based vesting on each one-year anniversary of the vesting commencement date over a period of four years, (ii) 3,000,000 performance stock units (the “Initial PSUs”) which may convert into a number of shares based on achievement against performance metrics set forth in the award agreement over a five-year performance period, and (iii) options to purchase 1,000,000 shares of the Company’s Class A common stock, which will vest in accordance with the following schedule: one fourth (1/4th) of the total number of options will satisfy time-based vesting on each one-year anniversary of the vesting commencement date over a period of four years. All of the foregoing equity awards will be granted pursuant to the Company’s Inducement Plan (as defined below). Beginning in 2023, and subject to approval of the Compensation Committee of the Board, Mr. Martell shall have a target overall annual equity grant amount of \$4,400,000, subject to adjustment by the Compensation Committee of the Board based on executive and Company performance.

The Martell Agreement also subjects Mr. Martell to the following restrictive covenants: (i) perpetual confidentiality, (ii) employment term non-competition and customer non-solicitation, (iii) employment term and 24 months post-employment non-solicitation employees, and (iv) perpetual and mutual non-disparagement.

Pursuant to the Martell Agreement, Mr. Martell would be entitled to receive certain payments and benefits in connections with certain terminations of employment, as follows:

- In the event Mr. Martell is involuntarily terminated without cause or resigns for Good Reason (as defined in the Martell Agreement) (together, a “Martell Covered Termination”), he would be entitled to receive the earned, but unpaid portion of his annual bonus for the prior fiscal year (if applicable) and, subject to his execution and non-revocation of a release of claims, (i) 24 months of his base salary payable in a lump sum payment, (ii) a pro rata portion of his annual bonus for the fiscal year based on actual achievement of the applicable bonus objectives and conditions set by the Board, (iii) the payment or reimbursement of healthcare premiums through the earlier of (A) 24 months or (B) the date Mr. Martell and his dependents become eligible for healthcare under another employer’s plan, (iv) acceleration of the Initial PSUs and any other performance based award held by Mr. Martell, based on actual performance measured to the date of such termination, with a 30-day post-termination window during which achievement of Initial PSU goals will still qualify and (v) extension of the exercise period for vested, but unexercised options until the earlier of (A) one year following the date of such termination or (B) the expiration date of the option.
- Upon a Martell Covered Termination in connection with a change in control of the Company, Mr. Martell would be entitled to receive the earned, but unpaid portion of his annual bonus for the prior fiscal year (if applicable) and, subject to his execution and non-revocation of a release of claims, (i) three times the sum of his base salary and the Martell Target Bonus, payable in a lump sum, (ii) a pro-rata portion of his annual bonus for the fiscal year based on actual achievement of the applicable bonus objectives and conditions set by the Board, (iii) vesting of Mr. Martell’s time-based stock options and other time-based equity awards, with the performance-based vesting criteria associated with the Initial PSU Award and any other performance based award held by Mr. Martell deemed earned at the greater of target or actual performance through the date of termination, and (iv) the payment or reimbursement of healthcare premiums through the earlier of (A) 24 months or (B) the date Mr. Martell and his dependents become eligible for healthcare under another employer’s plan.
- In the event Mr. Martell is terminated due to Mr. Martell’s death or Disability (as defined in the Martell Agreement), he would be entitled to receive the earned, but unpaid portion of his annual bonus for the prior fiscal year (if applicable) and (i) a pro rata portion of his annual bonus for the fiscal year based on actual achievement of the applicable bonus objectives and conditions set by the Board, (ii) vesting of Mr. Martell’s time-based stock options and other time-based equity awards, with the performance-based vesting criteria associated with the Initial PSU Award and any other performance based award held by Mr. Martell deemed earned at the greater of target or actual performance through the date of termination, and (iii) extension of the exercise period for vested, but unexercised options until the earlier of (A) one year following the date of such termination or (B) the expiration date of the option.
- In the event Mr. Martell is terminated without Good Reason (as defined in the Martell Agreement), Mr. Martell’s unvested equity awards shall be immediately forfeited, and vested, but unexercised options shall be exercisable until the earlier of (A) 90 days following the date of such termination or (B) the expiration date of the option.

- In the event Mr. Martell is terminated due to Cause (as defined in the Martell Agreement), Mr. Martell's unvested and vested equity awards shall be immediately forfeited.

Mr. Martell has significant experience as a public company CEO and board director and has over 30 years' executive leadership experience in the marketing, financial services, and business information industries. Most recently, Mr. Martell served as Chief Executive Officer of CoreLogic from March 2017 to January 2022 following his tenure as the company's Chief Financial Officer and Chief Operating Officer. Until October 2021, Mr. Martell also served on the board of directors of the Mortgage Bankers Association.

There are no arrangements or transactions between the Company and Mr. Martell of the type that are required to be disclosed pursuant to Item 404(a) of Regulation S-K adopted by the Securities and Exchange Commission.

Amended and Restated Hsieh Agreement

Effective as of April 21, 2022, in connection with Mr. Hsieh's appointment as Executive Chairman, the Company entered into an Amended and Restated Executive Employment Agreement (the "Amended and Restated Hsieh Agreement") with Mr. Hsieh. The Amended and Restated Hsieh Agreement amends and restates Mr. Hsieh's Executive Employment Agreement with the Company, dated as of February 16, 2021 (the "Prior Employment Agreement"). The Amended and Restated Hsieh Agreement, other than providing for his new role as Executive Chairman and for revised compensation as described further below, contains substantially similar terms as the Prior Employment Agreement, which was described in, and filed as an exhibit to, the Company's Current Report on Form 8-K filed on February 16, 2021.

Mr. Hsieh's employment will be on an at-will basis. The Amended and Restated Hsieh Agreement provides for an initial annual base salary of \$850,000 for the remainder of 2022 and \$350,000 for 2023 and subsequent years. Under the terms of the Amended and Restated Hsieh Agreement, Mr. Hsieh is also (i) eligible to receive an annual bonus targeted at 250% of his base salary (the "Hsieh Target Bonus") for calendar year 2022, with a maximum payout of 300% of the Hsieh Target Bonus for calendar year 2022, subject to the determination of the Compensation Committee of the Board in its sole discretion, (ii) eligible to receive equity incentive grants as determined by the Board (or a committee of the Board) in its sole discretion, and (iii) entitled to the benefits and compensation practices that may be in effect from time to time and are provided by the Company to its executive employees generally, as well as any additional benefits provided to Mr. Hsieh consistent with past practice. For 2023 and subsequent years, the Hsieh Target Bonus shall be 100% of his base salary with a maximum payout of 200% of the Hsieh Target Bonus for such year.

The foregoing descriptions of the Martell Agreement and the Amended and Restated Hsieh Agreement are not complete and are qualified in their entirety by reference to the full text of the Martell Agreement and the Amended and Restated Hsieh Agreement, copies of which are attached hereto as Exhibit 10.1 and 10.2, respectively, and are incorporated herein by reference.

Amended and Restated Stockholders Agreement

Effective as of April 21, 2022, in connection with the foregoing transitions, the Company entered into an Amended and Restated Stockholders Agreement (the "Amended and Restated Stockholders Agreement") by and among the Company, Parthenon Investors III, L.P., PCap Associates, Parthenon Capital Partners Fund, L.P., Parthenon Investors IV, L.P., Parthenon Capital Partners Fund II, L.P. (together with Parthenon Investors III, L.P., PCap Associates, Parthenon Capital Partners Fund, L.P. and Parthenon Investors IV, L.P., the "Parthenon Stockholders") PCP Managers, L.P., The JLSSAA, Trust established September 4, 2014, JLSA, LLC, Trilogy Mortgage Holdings, Inc., Trilogy Management Investors Six, LLC, Trilogy Management Investors Seven, LLC and Trilogy Management Investors Eight, LLC (the "Hsieh Stockholders").

Pursuant to the Amended and Restated Stockholders Agreement, the Company agreed to, among other things, provide the Hsieh Stockholders with the right to designate a Class I director to the Board and certain preemptive rights on the issuance of additional common stock, or other equity securities of the Company convertible into, exercisable for or exchangeable into common stock, subject to certain exceptions.

The foregoing description of the Amended and Restated Stockholders Agreement is not complete and is qualified in its entirety by reference to the full text of the Amended and Restated Stockholders Agreement, a copy of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Director Resignation; Director Appointment; Lead Independent Director

On April 21, 2022, in connection with the foregoing, Mike Linton notified the Company of his resignation from the Board and committees thereof, effective upon the Hsieh Stockholders nominating John Lee as a Class I director to the Board, pursuant to the Amended and Restated Stockholders Agreement. Upon Mr. Linton's resignation and the recommendation of the Nominating and Corporate Governance Committee of the Board, the Board appointed Mr. Lee, 53, to the Board as a Class I director. Class I directors' terms expire at the next annual meeting of stockholders. The Board also appointed Mr. Lee to serve as a member of the Compensation Committee of the Board and the Nominating and Corporate Governance Committee of the Board. In addition, on April 21, 2022, John Dorman resigned as Lead Independent Director of the Board, pursuant to the Amended and Restated Stockholders Agreement; however, Mr. Dorman will remain a member of the Company's Board and maintain his membership on the Company's committees.

Mr. Lee will participate in the Company's Director Compensation Program, pursuant to which the Company expects to pay Mr. Lee an annual retainer of \$250,000 payable 50% in cash and 50% in equity.

Mr. Lee has extensive knowledge of the Company's business and leadership experience, most recently serving as the Company's Chief Analytics Officer, leading financial modeling and analytics across all lending channels, between July 2014 and March 2021. Prior to that, Mr. Lee was loanDepot's first Chief Financial Officer, serving between September 2009 and July 2014.

Adoption of Inducement Plan

On April 20, 2022, the Board adopted the 2022 Inducement Plan (the "Inducement Plan") and, subject to the adjustment provisions of the Inducement Plan, reserved 5,000,000 shares of the Company's Class A common stock for issuance pursuant to equity awards granted under the Inducement Plan.

The Inducement Plan was adopted without shareholder approval pursuant to Rule 303A.08 of the New York Stock Exchange Listed Company Manual. The Inducement Plan provides for the grant of equity-based awards, including nonstatutory stock options, restricted stock, restricted stock units and other awards payable in shares that the Board may determine to be necessary or appropriate, and its terms are substantially similar to the Company's existing equity plan, including with respect to treatment of equity awards in the event of a merger or "Change of Control" as defined under the Inducement Plan, but with such other terms and conditions intended to comply with the NYSE inducement award exception or to comply with the NYSE acquisition and merger exception.

In accordance with Rule 303A.08 of the NYSE Listed Company Manual, awards under the Inducement Plan may only be made as an inducement material to the individuals' entry into employment with the Company, or, to the extent permitted by Rule 303A.08 of the NYSE Listed Company Manual, in connection with a merger or acquisition.

The foregoing description of the Inducement Plan and related form agreements under the Inducement Plan are not complete and are qualified in their entirety by reference to the full text of the Inducement Plan, a copy of which is attached hereto as Exhibit 10.4 and is incorporated herein by reference.

Press Release

The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No	Description
10.1	Executive Employment Agreement, dated April 21, 2022, by and between Frank Martell and loanDepot, Inc.
10.2	Amended and Restated Executive Employment Agreement, dated April 21, 2022, by and between loanDepot, Inc. and Anthony Hsieh
10.3	Amended and Restated Stockholders Agreement, dated April 21, 2022, by and among loanDepot, Inc., Parthenon Investors III, L.P., PCap Associates, Parthenon Capital Partners Fund, L.P., Parthenon Investors IV, L.P., Parthenon Capital Partners Fund II, L.P. PCP Managers, L.P., The JLSSAA, Trust established September 4, 2014, JLSA, LLC, Trilogy Mortgage Holdings, Inc., Trilogy Management Investors Six, LLC, Trilogy Management Investors Seven, LLC and Trilogy Management Investors Eight, LLC
10.4	2022 Inducement Plan
99.1	Press Release, dated April 26, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

loanDepot, Inc.

By: /s/ Patrick Flanagan
Name: Patrick Flanagan
Title: Chief Financial Officer

Date: April 26, 2022

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (the “**Agreement**”) is entered into as of April ____, 2022 by and between FRANK MARTELL (“**Executive**”) and LOANDEPOT, INC., a Delaware corporation (the “**Company**”).

WHEREAS, the Company wishes to employ, and Executive wishes to accept employment with the Company, as the President and Chief Executive Officer of the Company, pursuant to the terms and conditions set forth in this Agreement, effective as of April 27, 2022 (the “**Effective Date**”).

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, it is hereby agreed by and between the parties hereto as follows:

ARTICLE I DEFINITIONS

For purposes of the Agreement, the following terms are defined as follows:

- 1.1. “**Board**” means the Board of Directors of the Company.
 - 1.2. “**Cause**” means the occurrence of one of the following on the part of Executive: (i) material failure to comply with, material breach of or material continued refusal to comply with, in each case, material terms of this Agreement or Executive’s arbitration agreement or confidentiality/work product/intellectual property/non-solicitation agreement; (ii) material violation of any lawful material policies, standards or regulations of the Company which have been furnished to Executive, or any violation of policies related to discrimination, harassment, performance of illegal or unethical activities, and ethical misconduct; (iii) indictment for, conviction of or plea of no contest to a felony under the laws of the United States or any state; (iv) fraud, embezzlement, material dishonesty or breach of fiduciary duty against the Company or its affiliates or material theft or misappropriation of property belonging to the Company or its affiliates; (v) Executive’s willful and repeated failure to perform Executive’s duties as specifically directed in any reasonable and lawful directive of the Board; or (vi) willful misconduct or gross negligence in connection with the performance of Executive’s duties, in each case of (i), (v) or (vi), to the extent such event is capable of cure, after the receipt of written notice from the Board and Executive’s failure to cure (if curable) within thirty (30) days of Executive’s receipt of the written notice, providing that the Company must provide Executive with at least thirty (30) days to cure and if Executive cures, Cause shall not exist under (i), (v), or (vi), as applicable. Termination of Executive’s employment by the Company for Cause will be effective upon a majority vote of the Board.
 - 1.3. “**Change in Control**” shall have the meaning ascribed to that term in the loanDepot, Inc. 2021 Omnibus Incentive Plan.
 - 1.4. “**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.
 - 1.5. “**Code**” means the Internal Revenue Code of 1986, as amended.
 - 1.6. “**Company common stock**” means Class A common stock, \$0.001 par value per share, of the Company.
 - 1.7. “**Covered Termination**” means (i) an Involuntary Termination Without Cause or (ii) a voluntary termination for Good Reason. For the avoidance of doubt, the termination of
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Executive's employment as a result of Executive's death or Disability will not be deemed to be a Covered Termination.

1.8. "Disability" shall mean a termination of Executive's employment due to Executive's absence from Executive's duties with the Company on a full-time basis for at least 180 consecutive days as a result of Executive's incapacity due to physical or mental illness which is determined to be total and permanent by a physician mutually selected by the Company and Executive (or, if the Company and Executive cannot agree on such a selection, then each shall select a physician who will mutually select a third physician for such purpose).

1.9. "Good Reason" means any of the following taken without Executive's written consent: (i) failure or refusal by the Company to comply in any material respect with the material terms of this Agreement, (ii) a material diminution in Executive's duties, title, authority or responsibilities, (iii) any change in reporting structure resulting in Executive no longer reporting directly and exclusively to the Board, (iv) failure of the Board to renominate Executive for reelection to the Board upon the expiration of his previous term or failure of the Executive to be reelected to the Board after nomination, (v) a reduction in Executive's Base Salary or target bonus (in each case except for any such decrease, not to exceed 10%, generally applicable to senior executives of the Company), or (vi) the Company requiring Executive to be located at any office or location more than 35 miles from the Company's current headquarters in Foothill Ranch, California, provided that any request or directive from the Company to not work in such office pursuant to any stay-at-home or work from home or similar law, order, directive, request or recommendation from a governmental entity shall not give rise to Good Reason under this Agreement. Notwithstanding the foregoing, Executive's resignation shall not constitute a resignation for "Good Reason" as a result of any event described in the preceding sentence unless (x) Executive provides written notice thereof to the Company within thirty (30) days after the first occurrence of such event, (y) to the extent correctable, the Company fails to remedy such circumstance or event within thirty (30) days following the Company's receipt of such written notice and (z) the effective date of Executive's resignation for "Good Reason" is not later than ninety (90) days after the initial existence of the circumstances constituting Good Reason.

1.10. "Involuntary Termination Without Cause" means Executive's dismissal or discharge by the Company other than for Cause or by reason of Executive's death or Disability.

1.11. "Section 409A" means Section 409A of the Code and the 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 Effective Date.

1.12. "Separation from Service" means Executive's termination of employment constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h).

ARTICLE II EMPLOYMENT BY THE COMPANY

2.1. Position and Duties. Subject to terms set forth herein, Executive shall serve in an executive capacity reporting directly and exclusively to the Board, and shall perform such duties as are customarily associated with the position of President and Chief Executive Officer and such other duties consistent with such position as are reasonably assigned to Executive by the Board. During the term of Executive's employment with the Company, subject to Section 6.1 of this Agreement, Executive will devote Executive's best efforts and substantially all of Executive's business time and attention (except for vacation periods and absences due to reasonable periods of illness or other incapacities permitted by the Company's general employment policies or as otherwise set forth in this Agreement) to the business of the Company. Executive shall be

appointed as a member of the Board and shall be nominated for election to the Board thereafter for as long as Executive serves as President and Chief Executive Officer of the Company.

2.2. Term. The term of this Agreement shall commence on the Effective Date and shall terminate subject to the terms contained herein. The period from the Effective Date until the termination of Executive's employment under this Agreement is referred to as the "**Term.**"

2.3. Employment at Will. The Company shall have the right to terminate Executive's employment with the Company at any time, with or without Cause, and, in the case of a termination by the Company, with or without prior notice. In addition to Executive's right to resign for Good Reason, Executive shall have the right to resign at any time and for any reason or no reason at all, upon thirty (30) days' advance written notice to the Company; provided, however, that if Executive has provided a resignation notice to the Company, the Company may determine, in its sole discretion, that such termination shall be effective on any date prior to the effective date of termination provided in such notice (and, if such earlier date is so required, then it shall not change the basis for Executive's termination of employment nor be construed or interpreted as a termination of Executive's employment by the Company) and any requirement to continue salary or benefits shall continue through the conclusion of the notice period that has been waived. Upon certain terminations of Executive's employment with the Company, Executive may become eligible to receive the severance benefits provided in Article IV of this Agreement.

2.4. Deemed Resignations. Except as otherwise determined by the Board or as otherwise agreed to in writing by Executive and the Company or any of its affiliates prior to the termination of Executive's employment with the Company or any of its affiliates, any termination of Executive's employment shall constitute, as applicable, an automatic resignation of Executive: (a) as an officer of the Company and each of its affiliates; (b) from the Board; and (c) from the board of directors or board of managers (or similar governing body) of any affiliate of the Company and from the board of directors or board of managers (or similar governing body) of any corporation, limited liability entity, unlimited liability entity or other entity in which the Company or any of its affiliates holds an equity interest and with respect to which board of directors or board of managers (or similar governing body) Executive serves solely by reason of being a designee or other representative of the Company or any of its affiliates. Executive agrees to take any further actions that the Company or any of its affiliates reasonably requests to effectuate or document the foregoing. For purposes of this Agreement, "affiliates" means all entities directly or indirectly controlled by the Company.

2.5. Employment Policies. The employment relationship between the parties shall also be governed by the general employment policies and practices of the Company applicable to Executive's position, except that when the terms of this Agreement differ from or are in conflict with the Company's general employment policies or practices, this Agreement shall control.

2.6. Indemnification. Subject to applicable law, Executive, with respect to any claims made in his capacity as an officer, director or employee of the Company and its affiliations, will be advanced expenses and provided indemnification to the maximum extent permitted by the Company's Certificate of Incorporation or Bylaws, all as amended, and to benefit from any directors and officers insurance policies maintained by the Company, with such indemnification to be on terms determined by the Board or any of its committees.

ARTICLE III COMPENSATION

3.1. Base Salary. As of the Effective Date, Executive shall receive for services to be rendered hereunder an annualized base salary of \$800,000 ("**Base Salary**"), payable on the regular payroll

dates of the Company (but no less often than monthly), subject to increase in the sole discretion of the Board or a committee of the Board.

3.2. Annual Bonus. For each calendar year during the Term, Executive shall be eligible to receive an annual performance bonus (the “**Annual Bonus**”) targeted at two hundred twenty-five percent (225%) of Base Salary (the “**Target Bonus**”), on such terms and conditions determined by the Board or a committee of the Board. The actual amount of any Annual Bonus will be (i) determined by the Board or a committee of the Board based on Company achievement against goals established by the Board or a committee of the Board in consultation with Executive, and (ii) subject to Executive’s continued employment with the Company through the date the Annual Bonus is paid (except as otherwise provided in Section 4.1). The Annual Bonus for any calendar year will be paid during the year following the year to which the Annual Bonus relates at the same time as annual bonuses for other Company executives are paid generally, which is expected to be on or around March 15, and in no event will be paid later than thirty (30) days following the completion of the Company’s audited financial statements for the year to which the Annual Bonus relates. For calendar year 2022 only, the Annual Bonus shall be pro-rated for the portion of the year in which Executive is employed, but in no event shall be (a) less than \$900,000 or (b) more than a pro-rated portion of the maximum bonus under the program, *i.e.*, 300% of target.

3.3. Standard Company Benefits. During the Term, Executive shall be entitled to all rights and benefits for which Executive is eligible under the terms and conditions of the standard Company benefits and compensation practices that may be in effect from time to time and are provided by the Company to its executive employees generally, as well as any additional benefits provided to Executive consistent with past practice. Notwithstanding the foregoing, this Section 3.3 shall not create or be deemed to create any obligation on the part of the Company to adopt or maintain any benefits or compensation practices at any time.

3.4. Equity Awards. Executive shall be eligible to receive the following equity awards, each of which is intended to be a material inducement for Executive to become an employee of the Company:

(a) **Restricted Stock Units.** Subject to the approval of the Compensation Committee of the Board (“**Compensation Committee**”) and to Executive’s employment with the Company as of the date of grant, the Company shall grant Executive restricted stock units with respect to 1,000,000 shares of Company common stock (the “**Initial RSU Award**”). The Initial RSU Award shall be subject to the terms and conditions of the equity plan of the Company pursuant to which it is granted (the “**Plan**”) and a restricted stock unit award agreement in a form approved by the Company and reflecting the terms described herein. The Initial RSU Award shall vest in accordance with the following schedule: one fourth (1/4th) of the total number of Initial RSU Awards shall vest on each one-year anniversary of the Effective Date over a period of four years, subject (except as set forth in this Agreement) to Executive’s continued employment with the Company through each such vesting date.

(b) **Performance Stock Units.** Subject to the approval of the Compensation Committee and to Executive’s employment with the Company as of the date of grant, the Company shall grant Executive performance stock units with respect to 3,000,000 shares of Company common stock (the “**Initial PSU Award**”), which shall vest in the manner set forth on Exhibit A hereto. The Initial PSU Award shall be subject to the terms and conditions of the Plan and a performance stock unit award agreement in a form approved by the Company and reflecting the terms described herein.

(c) **Options.** Subject to the approval of the Compensation Committee and to Executive’s employment with the Company as of the date of grant, the Company shall grant Executive an option to purchase 1,000,000 shares of Company common stock at an exercise

price equal to the fair market value on the date of the grant (the “**Initial Option Award**”). The Initial Option Award shall be subject to the terms and conditions of the Plan and an option award agreement in a form approved by the Company and reflecting the terms described herein. The Initial Option Award shall vest in accordance with the following schedule: one fourth (1/4th) of the total number of options shall vest on each one-year anniversary of the vesting commencement date over a period of four years, subject (except as set forth in this Agreement) to Executive’s continued employment with the Company through each such vesting date.

(d) **Annual Equity Grants.** Beginning in 2023, and subject to the approval of the Compensation Committee, Executive shall be eligible to receive additional equity incentive grants on an annual basis as part of the Company’s annual grant process (the “**Annual Equity Grants**”). The target overall Annual Equity Grant shall be \$4,400,000, subject to adjustment by the Compensation Committee based on Executive and Company performance, and shall be weighted as to time-based and performance-based vesting as determined by the Compensation Committee, consistent with the weighting applicable to equity incentive grants awarded to the Chairman and other similarly-situated executives of the Company.

(e) **Additional Grants.** Executive may be eligible to receive additional equity incentive grants as determined by the Board or a committee of the Board in its sole discretion.

(f) **Expense Reimbursement.** The Company will pay or reimburse Executive for all reasonable business and travel expenses incurred or paid by Executive in the provision of services hereunder, subject to such reasonable substantiation and documentation as may be specified by the Company in accordance with its expense reimbursement policy in effect from time to time. Without limiting the foregoing, the Company will reimburse Executive for reasonable attorneys’ fees incurred by Executive in connection with the negotiation of this Agreement and any related agreements, not to exceed \$20,000.

ARTICLE IV SEVERANCE AND CHANGE IN CONTROL BENEFITS

4.1. Severance Benefits. Upon Executive’s termination of employment for any reason, Executive shall receive any accrued but unpaid Base Salary and other accrued and unpaid compensation, including any accrued but unpaid vacation, unreimbursed business expenses, and, except in the case of a termination for Cause, Executive’s earned Annual Bonus for the prior year, if any, and if not already paid (the “**Accrued Obligations**”). If the termination is due to a Covered Termination, or for Executive’s death or Disability, provided that Executive (or Executive’s representative, as applicable) (A) delivers an effective general release of all claims against the Company by and its affiliates in a form provided by the Company at the time of termination (a “**Release of Claims**”) that becomes effective and irrevocable within sixty (60) days following the Covered Termination, death or Disability; and (B) continues to materially comply with Articles V through VII of this Agreement, Executive shall be entitled to receive the severance benefits described in Sections 4.1(a), (b) or (c), as applicable. Such Release of Claims shall not include a waiver and release of claims that cannot lawfully be waived, nor shall it include a waiver of claims by Executive for indemnification or coverage under Company insurance plans.

(a) **Covered Termination Not Related to a Change in Control.** If Executive’s employment terminates due to a Covered Termination which occurs at any time other than during the period beginning three (3) months prior to a Change in Control and ending twenty-

four (24) months after a Change in Control (the “**CIC Protection Period**”), Executive shall receive the Accrued Obligations, and the following shall occur:

(i) Executive shall receive an amount equal to 24 months of Executive’s Base Salary at the rate in effect (or required to be in effect before any diminution that is the basis of Executive’s termination for Good Reason) at the time of Executive’s termination of employment, payable in a lump sum payment, less applicable withholdings, as soon as administratively practicable following the date on which the Release of Claims becomes effective and, in any event, no later than the sixtieth (60th) day following the date of the Covered Termination; provided, however, if such sixty (60) day period falls in two different calendar years, payment will be made in the later calendar year.

(ii) Notwithstanding anything set forth in an award agreement or incentive plan to the contrary, Executive shall receive a pro-rata portion of Executive’s Annual Bonus for the fiscal year in which Executive’s termination occurs based on actual achievement of the applicable bonus objectives and/or conditions determined by the Board or a committee of the Board for such year (determined by multiplying the amount of the Annual Bonus that would be payable for the full fiscal year by a fraction, the numerator of which shall be equal to the number of days during the fiscal year of termination that Executive is employed by, and performing services for, the Company and the denominator of which is 365 days), payable, less applicable withholdings, at the same time bonuses for such year are paid to other senior executives of the Company, but in no event later than March 15 of the year following the year of Executive’s termination of employment.

(iii) Subject to Executive’s timely election of continuation coverage under COBRA, the Company shall directly pay, or reimburse Executive for, the premium for Executive and Executive’s covered dependents to maintain continued health coverage pursuant to the provisions of COBRA through the earlier of (A) the 24 month anniversary of the date of Executive’s termination of employment and (B) the date Executive and Executive’s covered dependents, if any, become eligible for healthcare coverage under another employer’s plan(s). Notwithstanding the foregoing, if the Company is otherwise unable to continue to cover Executive under its group health plans without penalty under applicable law (including without limitation, Section 2716 of the Public Health Service Act), then, in either case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments.

(iv) Executive’s unvested equity awards shall be immediately forfeited; provided, however, that the Initial PSU Award and any other performance based award held by Executive shall accelerate based on actual performance measured to the date of termination, with a 30-day post-termination window during which achievement of PSU goals will still qualify.

(v) Executive’s vested but unexercised options will remain exercisable until the earlier of (A) one year following Executive’s termination date; or (B) the expiration date of the option.

(b) Covered Termination Related to a Change in Control. If Executive’s employment terminates due to a Covered Termination that occurs during the CIC Protection Period, Executive shall receive the Accrued Obligations, and the following shall occur:

(i) Executive shall receive an amount equal to 3 times the sum of (i) Executive’s Base Salary at the rate in effect (or required to be in effect before any diminution that is the basis of Executive’s termination for Good Reason) at the time of Executive’s termination of employment and (ii) Executive’s Target Bonus in effect for the year in which Executive’s termination of employment occurs, payable in a lump sum payment, less applicable

withholdings, as soon as administratively practicable following the date on which the Release of Claims becomes effective and, in any event, no later than the sixtieth (60th) day following the date of the Covered Termination; provided, however, if such sixty (60) day period falls in two different calendar years, payment will be made in the later calendar year. To the extent Executive's Covered Termination occurs during the CIC Protection Period and prior to a Change in Control, and Executive's severance payment pursuant to Section 4.1(a)(i) is paid prior to the Change in Control, an amount equal to the severance payable pursuant to this Section 4.1(b)(i), less the amount previously paid pursuant to Section 4.1(a)(i), will be paid in a lump sum payment, less applicable withholdings, as soon as administratively practicable, but not later than fifteen (15) business days, following the occurrence of the Change in Control.

(ii) Notwithstanding anything set forth in an award agreement or incentive plan to the contrary, Executive shall receive a pro-rata portion of Executive's Annual Bonus for the fiscal year in which Executive's termination occurs based on actual achievement of the applicable bonus objectives and/or conditions determined by the Board or a committee of the Board for such year (determined by multiplying the amount of the Annual Bonus that would be payable for the full fiscal year by a fraction, the numerator of which shall be equal to the number of days during the fiscal year of termination that Executive is employed by, and performing services for, the Company and the denominator of which is 365 days), payable, less applicable withholdings, at the same time bonuses for such year are paid to other senior executives of the Company, but in no event later than March 15 of the year following the year of Executive's termination of employment.

(iii) Notwithstanding anything set forth in an award agreement or equity incentive plan to the contrary, one hundred percent (100%) of the total number of time-based stock options and other time-based equity awards issued by the Company to Executive that have not previously vested shall immediately become vested, and the performance-based vesting criteria associated with the Initial PSU Award and any other performance based award held by Executive shall be deemed earned at the greater of target or actual performance through the date of termination.

(iv) Subject to Executive's timely election of continuation coverage under COBRA, the Company shall directly pay, or reimburse Executive for, the premium for Executive and Executive's covered dependents to maintain continued health coverage pursuant to the provisions of COBRA through the earlier of (A) the 24-month anniversary of the date of Executive's termination of employment and (B) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). Notwithstanding the foregoing, if the Company is otherwise unable to continue to cover Executive under its group health plans without penalty under applicable law (including without limitation, Section 2716 of the Public Health Service Act), then, in either case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments.

(c) **Termination in Relation to Executive's Death or Disability.** If Executive's employment terminates due to the Executive's death or Disability, the Executive (or Executive's representative, as applicable) shall receive the Accrued Obligations, and the following shall occur:

(i) Notwithstanding anything set forth in an award agreement or incentive plan to the contrary, Executive (or Executive's representative) shall receive a pro-rata portion of Executive's Annual Bonus for the fiscal year in which Executive's termination occurs based on actual achievement of the applicable bonus objectives and/or conditions determined by the Board or a committee of the Board for such year (determined by multiplying the amount of the Annual Bonus that would be payable for the full fiscal year by a fraction, the numerator of which shall be

equal to the number of days during the fiscal year of termination that Executive is employed by, and performing services for, the Company and the denominator of which is 365 days), payable, less applicable withholdings, at the same time bonuses for such year are paid to other senior executives of the Company, but in no event later than March 15 of the year following the year of Executive's termination of employment.

(ii) Notwithstanding anything set forth in an award agreement or equity incentive plan to the contrary, one hundred percent (100%) of the total number of time-based stock options and other time-based equity awards issued by the Company to Executive that have not previously vested shall immediately become vested, and the performance-based vesting criteria associated with the Initial PSU Award and any other performance based award held by Executive shall be deemed earned at the greater of target or actual performance through the date of termination.

(iii) Executive's vested but unexercised options will remain exercisable until the earlier of (A) one year following Executive's termination date; or (B) the expiration date of the option.

(iv) Subject to Executive's (or Executive's covered dependents') timely election of continuation coverage under COBRA, the Company shall directly pay, or reimburse Executive (or Executive's dependents, if applicable) for, the premium for Executive and Executive's covered dependents to maintain continued health coverage pursuant to the provisions of COBRA through the earlier of (A) the 24-month anniversary of the date of Executive's termination of employment and (B) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). Notwithstanding the foregoing, if the Company is otherwise unable to continue to cover Executive under its group health plans without penalty under applicable law (including without limitation, Section 2716 of the Public Health Service Act), then, in either case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments.

(d) **Termination for Cause or by Executive without Good Reason.** If Executive's employment terminates by the Company's termination for Cause or by Executive's resignation without Good Reason, Executive shall receive the Accrued Obligations, and the following shall occur:

(i) Executive's unvested equity awards shall be immediately forfeited.

(ii) Executive's vested but unexercised options will remain exercisable until the earlier of (A) 90 days following Executive's termination date; or (B) the expiration date of the option except in the case of a termination for Cause (in which case all such options shall be immediately forfeited).

4.2. 280G Provisions. Notwithstanding anything in this Agreement to the contrary, if any payment or distribution Executive would receive pursuant to this Agreement or otherwise ("**Payment**") would (a) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall either be (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis, of the largest payment, notwithstanding that all or some portion of the Payment may be taxable under Section 4999 of the Code. The accounting firm engaged by the Company for general audit purposes as of the day prior to the effective date of the Change in Control shall perform the foregoing calculations. The Company shall bear all expenses with

respect to the determinations by such accounting firm required to be made hereunder. The accounting firm shall provide its calculations to the Company and Executive within fifteen (15) calendar days after the date on which Executive's right to a Payment is triggered (if requested at that time by the Company or Executive) or such other time as requested by the Company or Executive. Any good faith, reasonable determinations of the accounting firm made hereunder shall be final, binding and conclusive upon the Company and Executive. Any reduction in payments and/or benefits pursuant to this Section 4.2 will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of stock options; (3) cancellation of accelerated vesting of equity awards other than stock options; and (4) reduction of other benefits payable to Executive. Nothing in this Section 4.2 shall require the Company or any of its affiliates to be responsible for, or have any liability or obligation with respect to, Executive's excise tax liabilities under Section 4999 of the Code.

4.3. Section 409A. Notwithstanding any provision to the contrary in this Agreement:

(a) All provisions of this Agreement are intended to comply with Section 409A or an exemption therefrom and shall be construed and administered in accordance with such intent. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service or as a short-term deferral shall be excluded from Section 409A to the maximum extent possible. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from, or compliant with, Section 409A and in no event shall the Company or any of its affiliates be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by Executive on account of non-compliance with Section 409A.

(b) If Executive is deemed at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code which would subject Executive to a tax obligation under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six- month period measured from the date of Executive's Separation from Service or (ii) the date of Executive's death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 4.3(b) shall be paid in a lump sum to Executive, and any remaining payments due under the Agreement shall be paid as otherwise provided herein.

(c) Any reimbursements payable to Executive pursuant to the Agreement shall be paid to Executive no later than 30 days after Executive provides the Company with a written request for reimbursement, and to the extent that any such reimbursements are deemed to constitute "nonqualified deferred compensation" within the meaning of Section 409A (i) such amounts shall be paid or reimbursed to Executive promptly, but in no event later than December 31 of the year following the year in which the expense is incurred, (ii) the amount of any such payments eligible for reimbursement in one year shall not affect the payments or expenses that are eligible for payment or reimbursement in any other taxable year, and (iii) Executive's right to such payments or reimbursement shall not be subject to liquidation or exchange for any other benefit; provided, that the foregoing clause shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period in which the arrangement is in effect.

(d) For purposes of Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive installment payments under the Agreement shall be treated as a right to receive a series of separate payments

and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment.

4.4. Mitigation. Executive shall not be required to mitigate damages or the amount of any payment provided under this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for under this Agreement be reduced by any compensation earned by Executive as a result of employment by another employer or by any retirement benefits received by Executive after the date of the Covered Termination, or otherwise.

4.5. Equity Coordination. For the avoidance of doubt, all equity awards, including stock options, restricted stock units and other equity-based compensation granted by the Company to Executive under the Company's equity-based compensation plans shall be subject to the terms of such plans and Executive's equity award agreements with respect thereto, subject to the provisions of Sections 4.1(a)(iv), (b)(iii) and (c)(ii) above.

ARTICLE V PROPRIETARY INFORMATION AND CONFIDENTIALITY OBLIGATIONS

5.1. Proprietary Information. All Company Innovations shall be the sole and exclusive property of the Company without further compensation and are "works made for hire" as that term is defined under the United States copyright laws. Executive shall promptly notify the Company of any Company Innovations that Executive solely or jointly Creates. "**Company Innovations**" means all Innovations, and any associated intellectual property rights, which Executive may solely or jointly Create, in the course of Executive's employment with the Company, which (i) relate, at the time Created, to the Company's business or actual or demonstrably anticipated research or development, or (ii) were developed on any amount of the Company's time or with the use of any of the Company's equipment, supplies, facilities or trade secret information, or (iii) resulted from any work Executive performed for the Company. Executive is notified that Company Innovations does not include any Innovation which qualifies fully under the provisions of California Labor Code Section 2870, which states as follows:

2870. (a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

"**Create**" means to create, conceive, reduce to practice, derive, develop or make. "**Innovations**" means processes, machines, manufactures, compositions of matter, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression (whether or not protectable under copyright laws), mask works, trademarks, trade names, trade dress, trade secrets, know-how, ideas (whether or not protectable under trade secret laws), and other subject matter protectable under patent, copyright, moral

rights, mask work, trademark, trade secret or other laws regarding proprietary rights, including new or useful art, combinations, discoveries, formulae, manufacturing techniques, technical developments, discoveries, artwork, software and designs. Executive hereby assigns (and will assign) to the Company all Company Innovations. Executive shall perform (at the Company's expense), during and after Executive's employment, all acts reasonably deemed necessary or desirable by the Company to assist the Company in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the Company Innovations, provided that Executive will be reimbursed by the Company for reasonable out-of-pocket expenses incurred by Executive in connection with fulfilling such obligations. Such acts may include execution of documents and assistance or cooperation (i) in the filing, prosecution, registration, and memorialization of assignment of patent, copyright, mask work or other applications, (ii) in the enforcement of any applicable Proprietary Rights, and (iii) in other legal proceedings related to the Company's Innovations. "**Proprietary Rights**" means patents, copyrights, mask work, moral rights, trade secrets and other proprietary rights. No provision in this Agreement is intended to require Executive to assign or offer to assign any of Executive's rights in any invention for which no trade secret information of the Company were used, and which was developed on Executive's own time, unless the invention relates to the Company's actual or demonstrably anticipated research or development, or the invention results from any work performed by Executive for the Company.

5.2. Confidentiality. In the course of Executive's employment with the Company and the performance of Executive's duties on behalf of the Company and its affiliates hereunder, Executive will be provided with, and will have access to, Confidential Information (as defined below). In consideration of Executive's receipt and access to such Confidential Information, and as a condition of Executive's employment, Executive shall comply with this Section 5.2.

(a) Both during the Term and thereafter, except as expressly permitted by this Agreement, Executive shall not disclose any Confidential Information to any person or entity and shall not use any Confidential Information except for the benefit of the Company or its affiliates. Executive shall follow all Company policies and protocols regarding the security of all documents and other materials containing Confidential Information (regardless of the medium on which Confidential Information is stored). Except in the course of good faith performance of Executive's duties on behalf of the Company or any of its affiliates, Executive shall not remove from facilities of the Company or any of its affiliates any information, property, equipment, drawings, notes, reports, manuals, invention records, computer software, customer information, or other data or materials that relate in any way to the Confidential Information, whether paper or electronic and whether produced by Executive or obtained by the Company or any of its affiliates. The covenants of this Section 5.2(a) shall apply to all Confidential Information, whether now known or later to become known to Executive during the period that Executive is employed by the Company or any of its affiliates.

(b) Notwithstanding any provision of Section 5.2(a) to the contrary, Executive may make the following disclosures and uses of Confidential Information:

- (i) disclosures to other employees, officers or directors of the Company or any of its affiliates who have a need to know the information in connection with the businesses of the Company or any of its affiliates;
- (ii) disclosures to customers and suppliers when, in the reasonable and good faith belief of Executive, such disclosure is in connection with Executive's performance of Executive's duties;
- (iii) disclosures and uses that are approved in writing by the Board;

(iv) disclosures to a person or entity that has (x) been retained by the Company or any of its affiliates to provide services to the Company and/or its affiliates and (y) agreed in writing to abide by the terms of a confidentiality agreement or otherwise has common law or fiduciary duties to keep the applicable information confidential; or

(v) disclosures that are required by law or court order.

(c) Upon the expiration of the Term, and at any other time upon reasonable request of the Board, Executive shall promptly and permanently surrender and deliver to the Company all documents (including electronically stored information) and all copies thereof and all other materials of any nature containing or pertaining to all Confidential Information and any other Company property (including any Company-issued computer, mobile device or other equipment) in Executive's possession, custody or control and Executive shall not retain any such documents or other materials or property of the Company or any of its affiliates. Within ten (10) days of any such request, Executive shall certify to the Company in writing that all such documents, materials and property have been returned to the Company or otherwise destroyed.

(d) **"Confidential Information"** means all confidential, competitively valuable, non-public or proprietary information that is conceived, made, developed or acquired by or disclosed to Executive (whether conveyed orally or in writing), individually or in conjunction with others, during the period that Executive is employed by the Company or any of its affiliates (whether during business hours or otherwise and whether on the Company's premises or otherwise) including the following information (provided that information of third parties will be deemed Confidential Information only to the extent provided to the Company with an express understanding that such information not be disclosed): (i) technical information of the Company, its affiliates, its investors, customers, vendors, suppliers or other third parties, including computer programs, software, databases, data, ideas, know-how, formulae, compositions, processes, discoveries, machines, inventions (whether patentable or not), designs, developmental or experimental work, techniques, improvements, work in process, research or test results, original works of authorship, training programs and procedures, diagrams, charts, business and product development plans, and similar items; (ii) information relating to the Company or any of its affiliates' businesses or properties, products or services (including all such information relating to corporate opportunities, operations, future plans, methods of doing business, business plans, strategies for developing business and market share, research, financial and sales data, pricing terms, evaluations, opinions, interpretations, acquisition prospects, the identity of customers or acquisition targets or their requirements, the identity of key contacts within customers' organizations or within the organization of acquisition prospects, or marketing and merchandising techniques, prospective names and marks) or pursuant to which the Company or any of its affiliates owes a confidentiality obligation; and (iii) other valuable, confidential information and trade secrets of the Company, its affiliates, its customers or other third parties. Moreover, all documents, videotapes, written presentations, brochures, drawings, memoranda, notes, records, files, correspondence, manuals, models, specifications, computer programs, e-mail, voice mail, electronic databases, maps, drawings, architectural renditions, models and all other writings or materials of any type including or embodying any of such information, ideas, concepts, improvements, discoveries, inventions and other similar forms of expression are and shall be the sole and exclusive property of the Company or its other applicable affiliates. For purposes of this Agreement, Confidential Information shall not include any information that (A) is or becomes generally available to the public other than as a result of a disclosure or wrongful act of Executive or any of Executive's agents; (B) was available to Executive on a non-confidential basis before its disclosure by the Company or any of its affiliates; (C) becomes available to Executive on a non-confidential basis from a source other than the Company or any of its affiliates; provided, however, that such source is not known by Executive to be bound by a confidentiality agreement with, or other obligation with respect to confidentiality to, the

Company or any of its affiliates; (D) is required to be disclosed by applicable law; or (E) was independently developed by Executive without use or reference to other Confidential Information.

(e) Notwithstanding the foregoing, nothing in this Agreement shall prohibit or restrict Executive from lawfully: (i) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by, any governmental authority regarding a possible violation of any law; (ii) responding to any inquiry or legal process directed to Executive from any such governmental authority; (iii) testifying, participating or otherwise assisting in any action or proceeding by any such governmental authority relating to a possible violation of law; or (iv) making any other disclosures that are protected under the whistleblower provisions of any applicable law. Additionally, pursuant to the federal Defend Trade Secrets Act of 2016, 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 (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (2) solely for the purpose of reporting or investigating a suspected violation of law; (B) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal. Nothing in this Agreement requires Executive to obtain prior authorization before engaging in any conduct described in this paragraph, or to notify the Company that Executive has engaged in any such conduct.

5.3. Nondisparagement. Subject to Section 5.2(e) above, Executive agrees that from and after the Effective Date, Executive will not, directly or indirectly, make, publish, or communicate any disparaging or defamatory comments regarding the Company or any of its current or former directors, officers, or executives. The Company agrees that, from and after the Effective Date, the Company will counsel its senior executive officers and directors to not, directly or indirectly, and the Company will not, in corporate communications to third parties, directly or indirectly, make, publish, or communicate publicly any disparaging or defamatory comments regarding Executive. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings), and the foregoing limitation on the Company's directors shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Company or any of its affiliates. Nothing in this Agreement prevents Executive from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Executive has reason to believe is unlawful.

5.4. Remedies. Executive's and the Company's duties under this Article V shall survive termination of Executive's employment with the Company and the termination of this Agreement. Because of the difficulty of measuring economic losses to the Company and its affiliates as a result of a breach or threatened breach of the covenants set forth in this Article V, Section 6.2 and Article VII, and because of the immediate and irreparable damage that would be caused to the Company and its affiliates for which they would have no other adequate remedy, Executive acknowledges that a remedy at law for any breach or threatened breach by Executive of Article V, as well as Executive's obligations pursuant to Section 6.2 and Article VII below, would be inadequate, and Executive therefore agrees that the Company shall be entitled to seek injunctive relief in case of any such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall not be the Company's or any of its affiliates' exclusive

remedy for a breach but instead shall be in addition to all other rights and remedies available to the Company and each of its affiliates at law and equity.

5.5. Modification. The covenants in this Article V, Section 6.2 and Article VII, and each provision and portion hereof, are severable and separate, and the unenforceability of any specific covenant (or portion thereof) shall not affect the provisions of any other covenant (or portion thereof). If it is determined by an arbitrator or a court of competent jurisdiction in any state that any restriction in this Article V, Section 6.2 and Article VII is excessive in duration or scope or is unreasonable or unenforceable under the laws of that state, it is the intention of the parties that such restriction may be modified or amended by the arbitrator or the court to render it enforceable to the maximum extent permitted by the law of that state.

ARTICLE VI OUTSIDE ACTIVITIES

6.1. Other Activities.

(a) Except as otherwise provided in Section 6.1(b), Executive shall not, during the term of this Agreement undertake or engage in any other employment, occupation or business enterprise, other than ones in which Executive is a passive investor, unless Executive obtains the prior written consent of the Board.

(b) Executive may engage in approved outside activities, as well as charitable and civic activities, provided that such engagements do not materially interfere with Executive's duties to the Company, and provided that such activities and engagements are presented to the Board in writing and are approved by the Board (such approval not to be unreasonably withheld) (1) prior to the Effective Date, with respect to existing commitments; and (2) prior to commencing such commitments, in the case of commitments proposed to be entered into following the Effective Date.

6.2. Competition/Investments. During the term of Executive's employment by the Company, Executive shall not (except on behalf of the Company) directly or indirectly, whether as an officer, director, stockholder, partner, proprietor, associate, representative, consultant, or in any capacity whatsoever engage in, become financially interested in, or be employed by any other person, corporation, firm, partnership or other entity whatsoever which are known by Executive to compete directly with the Company or any of its affiliates, throughout the world, in any line of business engaged in (or actively planned to be engaged in, to Executive's knowledge) by the Company; provided, however, that anything above to the contrary notwithstanding, Executive may own, as a passive investor, securities of any competitor corporation, so long as Executive's direct holdings in any one such corporation do not, in the aggregate, constitute more than 2% of the voting stock of such corporation.

6.3. Defense of Claims; Cooperation. During the Term and thereafter, upon reasonable request from the Company, Executive shall use commercially reasonable efforts to cooperate with the Company and its affiliates in the defense of any claims or actions made by or against the Company or any of its affiliates that relate to Executive's actual or prior areas of responsibility or knowledge. Executive shall further use commercially reasonable efforts to provide reasonable and timely cooperation in connection with any actual or threatened claim, action, inquiry, review, investigation, process, or other matter by or before any court, arbitrator, regulatory, or governmental entity, and by or on behalf of the Company or any of its affiliates, that relates to Executive's actual or prior areas of responsibility or knowledge. Executive will be reimbursed by the Company for reasonable out-of-pocket expenses incurred by Executive in connection with fulfilling his obligations under this Section 6.3.

ARTICLE VII NONINTERFERENCE

Executive shall not, during the term of Executive's employment by the Company and solely with respect to clause (ii) below, for twenty-four (24) months thereafter, either on Executive's own account or jointly with or as a manager, agent, officer, employee, consultant, partner, joint venturer, owner or stockholder or otherwise on behalf of any other person, firm or corporation, directly or indirectly solicit, induce attempt to solicit any of (i) its customers or clients to terminate their relationship with the Company or to cease purchasing services or products from the Company or (ii) its officers or employees (other than administrative employees) or offer employment to any person who is an officer or employee (other than an administrative employee) of the Company; *provided, however*, that a general advertisement to which an employee of the Company responds shall in no event be deemed to result in a breach of this Article VII. If it is determined by a court of competent jurisdiction in any state that any restriction in this Article VII is excessive in duration or scope or is unreasonable or unenforceable under the laws of that state, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the law of that state.

ARTICLE VIII GENERAL PROVISIONS

8.1. Notices. Any notices provided hereunder must be in writing and shall be deemed effective upon the earlier of personal delivery (including personal delivery by facsimile or electronic mail) or the third day after mailing by first class mail, to the Company at its primary office location and to Executive at Executive's address as listed on the Company's books and records.

8.2. Tax Withholding. Executive acknowledges that all amounts and benefits payable under this Agreement are subject to deduction and withholding to the extent required by applicable law or authorized by Executive.

8.3. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provisions had never been contained herein.

8.4. Clawback. Amounts paid or payable under this Agreement shall be subject to the provisions of any applicable clawback policies or procedures adopted by the Company or any of its affiliates applicable to Executive, which clawback policies or procedures may provide for forfeiture and/or recoupment of amounts paid or payable under this Agreement. There are no such policies or procedures in effect as of the Effective Date. Notwithstanding any provision of this Agreement to the contrary, the Company and each of its affiliates reserves the right, following consultation with Executive, to adopt any such clawback policies and procedures, including such policies and procedures applicable to this Agreement with retroactive effect, to the extent permitted by applicable law.

8.5. Waiver. Any waiver of this Agreement must be executed by the party to be bound by such waiver. If either party should waive any breach of any provisions of this Agreement, they shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement or any similar or dissimilar provision or condition at the

same or any subsequent time. The failure of either party hereto to take any action by reason of any breach will not deprive such party of the right to take action at any time.

8.6. Complete Agreement. This Agreement (including the Exhibits attached thereto) constitutes the entire agreement between Executive and the Company and is the complete, final, and exclusive embodiment of their agreement with regard to this subject matter, and will supersede all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the parties with respect to the subject matter hereof. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein or therein, and cannot be modified or amended except in a writing signed by a duly-authorized officer of the Company and Executive.

8.7. Counterparts. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement.

8.8. Headings. The headings of the sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

8.9. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of and be enforceable by Executive and the Company, and their respective successors, assigns, heirs, executors and administrators, except that Executive may not assign Executive's rights or delegate Executive's duties or obligations hereunder without the prior written consent of the Company.

8.10. Effect of Termination. The provisions of Section 2.4 and Articles IV, V, VII and VIII and those provisions necessary to interpret and enforce them, shall survive any termination of this Agreement and any termination of the employment relationship between Executive and the Company.

8.11. Third-Party Beneficiaries. Each affiliate of the Company that is not a signatory to this Agreement shall be a third-party beneficiary of Executive's obligations under Sections 2.4 and 8.14 and Articles V, VI and VII and shall be entitled to enforce such obligations as if a party hereto.

8.12. Executive Acknowledgement. Executive acknowledges and agrees that (a) Executive was represented by counsel in connection with the negotiation of this Agreement, and (b) that Executive has read and understands the Agreement, is fully aware of its legal effect, and has entered into it freely based on Executive's own judgment.

8.13. Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the law of the State of California without regard to the conflicts of law provisions thereof. With respect to any claim or dispute related to or arising under this Agreement, the parties hereby consent to the arbitration provisions of Section 8.14 and recognize and agree that should any resort to a court be necessary and permitted under this Agreement, then they consent to the exclusive jurisdiction, forum and venue of the state and federal courts (as applicable) located in California.

8.14. Arbitration.

(a) Subject to Section 8.14(b), any dispute, controversy or claim between Executive and the Company or any of its affiliates arising out of or relating to this Agreement or Executive's employment or engagement with the Company or any of its affiliates ("**Disputes**") will be finally settled by confidential arbitration in the State of California in accordance with the

then-existing Judicial Arbitration and Mediation Services, Inc. (“**JAMS**”) Employment Arbitration Rules. The arbitration award shall be final and binding on both parties. Any arbitration conducted under this Section 8.14 shall be private, shall be heard by a single arbitrator (the “**Arbitrator**”) selected in accordance with the then-applicable rules of the JAMS and shall be conducted in accordance with the Federal Arbitration Act. The Arbitrator shall expeditiously hear and decide all matters concerning the Dispute. Except as expressly provided to the contrary in this Agreement, the Arbitrator shall have the power to (i) gather such materials, information, testimony and evidence as the Arbitrator deems relevant to the Dispute before him or her (and each party will provide such materials, information, testimony and evidence requested by the Arbitrator), and (ii) grant injunctive relief and enforce specific performance. All Disputes shall be arbitrated on an individual basis, and each party hereto hereby foregoes and waives any right to arbitrate any Dispute as a class action or collective action or on a consolidated basis or in a representative capacity on behalf of other persons or entities who are claimed to be similarly situated, or to participate as a class member in such a proceeding. The decision of the Arbitrator shall be reasoned, rendered in writing, be final and binding upon the disputing parties and the parties agree that judgment upon the award may be entered by any court of competent jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of outcome, except as provided under this Section 8.14, each party will pay all of its own costs and expenses, including its own legal fees and expenses, and the arbitration costs will be shared equally by the Company and Executive, unless the arbitrator determines otherwise; provided, however, that in the event arbitration occurs arising from or related to a Change in Control, the Company will bear Executive’s costs and expenses.

(b) Notwithstanding Section 8.14(a), either party may make a timely application for, and obtain, judicial emergency or temporary injunctive relief to enforce any of the provisions of Articles V through VII; provided, however, that the remainder of any such Dispute (beyond the application for emergency or temporary injunctive relief) shall be subject to arbitration under this Section 8.14.

(c) By entering into this Agreement and entering into the arbitration provisions of this Section 8.14, THE PARTIES EXPRESSLY ACKNOWLEDGE AND AGREE THAT THEY ARE KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVING THEIR RIGHTS TO A JURY TRIAL.

(d) Nothing in this Section 8.14 shall prohibit a party to this Agreement from (i) instituting litigation to enforce any arbitration award, or (ii) joining the other party to this Agreement in a litigation initiated by a person or entity that is not a party to this Agreement. Further, nothing in this Section 8.14 precludes Executive from filing a charge or complaint with a federal, state or other governmental administrative agency.

[Signature page follows]

In Witness Whereof, the parties have executed this Agreement as of the date first written above.

LOANDEPOT, INC.

By:
Patrick Flanagan

Title: Chief Financial Officer

Accepted and Agreed:

Frank Martell

Signature Page to Executive Employment Agreement

Exhibit A - Initial PSU Award Vesting Terms

If the average closing price of the Company common stock for any consecutive thirty (30) trading day period during the date beginning on the Effective Date and ending on the fifth anniversary thereof equals or exceeds a price set forth in the chart below, then upon certification of such achievement by the Company's compensation committee, the related portion of the PSUs set forth below (the "**Earned PSUs**") shall become eligible to vest, with the vesting of such Earned PSUs occurring on December 31 of the year in which such PSUs became Earned PSUs; provided, however, that PSUs that become Earned PSUs in 2022 shall vest on December 31, 2023 (each such date of vesting, a "**Vesting Date**"); provided further, however, that Executive has remained employed by the Company through the relevant Vesting Date, except as set forth in this Agreement.

LDI Stock Price	Vesting % of Target
\$20	200%
\$17	175%
\$14	150%
\$12	125%
\$10	100%
\$8	75%
\$6	50%
\$5	25%
<\$5	0

**AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT**

This Amended and Restated Executive Employment Agreement (the “**Agreement**”) is entered into as of April ___, 2022, by and between ANTHONY HSIEH (“**Executive**”) and LOANDEPOT, INC., a Delaware corporation (the “**Company**”).

WHEREAS, Executive has been serving as the Chairman and Chief Executive Officer of the Company;

WHEREAS, Executive and the Company were parties to that certain Executive Employment Agreement effective February 16, 2021 (the “**Prior Agreement**”);

WHEREAS, the Company wishes to continue to employ, and Executive wishes to accept continued employment with the Company, in a different role as the Executive Chairman of the Company, pursuant to the terms and conditions set forth in this Agreement, effective as of April 27, 2022 (the “**Effective Date**”); and

WHEREAS, Executive and the Company wish to replace the Prior Agreement in its entirety with the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, it is hereby agreed by and between the parties hereto as follows:

**ARTICLE I
DEFINITIONS**

For purposes of the Agreement, the following terms are defined as follows:

1.1. “Board” means the Board of Directors of the Company.

1.2. “Cause” means the occurrence of one of the following on the part of Executive: (i) material failure to comply with, material breach of or material continued refusal to comply with, in each case, material terms of this Agreement or Executive’s arbitration agreement or confidentiality/work product/intellectual property/non-solicitation agreement; (ii) material violation of any lawful material policies, standards or regulations of the Company which have been furnished to Executive, or any violation of policies related to discrimination, harassment, performance of illegal or unethical activities, and ethical misconduct; (iii) indictment for, conviction of or plea of no contest to a felony under the laws of the United States or any state; (iv) fraud, embezzlement, material dishonesty or breach of fiduciary duty against the Company or its affiliates or material theft or misappropriation of property belonging to the Company or its affiliates; (v) Executive’s willful and repeated failure to perform Executive’s duties as specifically directed in any reasonable and lawful directive of the Board; or (vi) willful misconduct or gross negligence in connection with the performance of Executive’s duties, in each case of (i), (v) or (vi), to the extent such event is capable of cure, after the receipt of written notice from the Board and Executive’s failure to cure (if curable) within thirty (30) days of Executive’s receipt of the written notice, providing that the Company must provide Executive with at least thirty (30) days to cure and if Executive cures, Cause shall not exist under (i), (v) or (vi), as applicable.

1.3. “Change in Control” shall have the meaning ascribed to that term in the loanDepot, Inc. 2021 Omnibus Incentive Plan (the “**Plan**”).

1.4. “**COBRA**” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

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

1.6. “**Covered Termination**” means (i) an Involuntary Termination Without Cause or (ii) a voluntary termination for Good Reason. For the avoidance of doubt, the termination of Executive’s employment as a result of Executive’s death or Disability will not be deemed to be a Covered Termination.

1.7. “**Disability**” shall mean a termination of Executive’s employment due to Executive’s absence from Executive’s duties with the Company on a full-time basis for at least 180 consecutive days as a result of Executive’s incapacity due to physical or mental illness which is determined to be total and permanent by a physician mutually selected by the Company and Executive (or, if the Company and Executive cannot agree on such a selection, then each shall select a physician who will mutually select a third physician for such purpose).

1.8. “**Good Reason**” means any of the following taken without Executive’s written consent: (i) failure or refusal by the Company to comply in any material respect with the material terms of this Agreement, (ii) a material diminution in Executive’s duties, title, authority or responsibilities, (iii) any change in reporting structure resulting in Executive no longer reporting directly and exclusively to the Board, (iv) failure of the Board to renominate Executive for reelection to the Board upon the expiration of his previous term or failure of the Executive to be reelected to the Board after nomination, (v) a reduction in Executive’s Base Salary or target bonus (in each case except for any such decrease, not to exceed 10%, generally applicable to senior executives of the Company), or (vi) the Company requiring Executive to be located at any office or location more than 35 miles from the Company’s current headquarters in Foothill Ranch, California, provided that any request or directive from the Company to not work in such office pursuant to any stay-at-home or work from home or similar law, order, directive, request or recommendation from a governmental entity shall not give rise to Good Reason under this Agreement. Notwithstanding the foregoing, Executive’s resignation shall not constitute a resignation for “Good Reason” as a result of any event described in the preceding sentence unless (x) Executive provides written notice thereof to the Company within thirty (30) days after the first occurrence of such event, (y) to the extent correctable, the Company fails to remedy such circumstance or event within thirty (30) days following the Company’s receipt of such written notice and (z) the effective date of Executive’s resignation for “Good Reason” is not later than ninety (90) days after the initial existence of the circumstances constituting Good Reason.

1.9. “**Involuntary Termination Without Cause**” means Executive’s dismissal or discharge by the Company other than for Cause or by reason of Executive’s death or Disability.

1.10. “**Section 409A**” means Section 409A of the Code and the 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 Effective Date.

1.11. “**Separation from Service**” means Executive’s termination of employment constitutes a “separation from service” within the meaning of Treasury Regulation Section 1.409A-1(h).

ARTICLE II EMPLOYMENT BY THE COMPANY

2.1. **Position and Duties.** Subject to terms set forth herein, Executive shall have full responsibilities for the functioning of the Board consistent with the responsibilities of an executive chairman of a public company, and subject to overall Board oversight. Executive shall

work to promote the success of the Company and collaborate with the Chief Executive Officer (“**CEO**”) to serve as the public face of the Company and provide guidance and recommendations on material matters but shall not have any direct responsibility for Company operations. The Company shall provide reasonable support to Executive, including access to staff, attorneys and advisors, and continued access to Executive’s present office, all as appropriate for a founding CEO and Executive’s role and responsibilities as Executive Chairman.

2.2. Term. The term of this Agreement shall commence on the Effective Date and shall terminate subject to the terms contained herein. The period from the Effective Date until the termination of Executive’s employment under this Agreement is referred to as the “**Term**.”

2.3. Employment at Will. The Company shall have the right to terminate Executive’s employment with the Company at any time, with or without Cause, and, in the case of a termination by the Company, with or without prior notice. In addition to Executive’s right to resign for Good Reason, Executive shall have the right to resign at any time and for any reason or no reason at all, upon thirty (30) days’ advance written notice to the Company; provided, however, that if Executive has provided a resignation notice to the Company, the Company may determine, in its sole discretion, that such termination shall be effective on any date prior to the effective date of termination provided in such notice (and, if such earlier date is so required, then it shall not change the basis for Executive’s termination of employment nor be construed or interpreted as a termination of Executive’s employment by the Company) and any requirement to continue salary or benefits shall cease as of such earlier date. Upon certain terminations of Executive’s employment with the Company, Executive may become eligible to receive the severance benefits provided in Article IV of this Agreement.

2.4. Employment Policies. The employment relationship between the parties shall also be governed by the general employment policies and practices of the Company, including those relating to protection of confidential information and assignment of inventions, except that when the terms of this Agreement differ from or are in conflict with the Company’s general employment policies or practices, this Agreement shall control.

2.5. Indemnification. Subject to applicable law, Executive, with respect to any claims made in his capacity as an officer, director or employee of the Company and its affiliations, will be advanced expenses and provided indemnification to the maximum extent permitted by the Company’s Certificate of Incorporation or Bylaws, all as amended, and to benefit from any directors and officers insurance policies maintained by the Company, with such indemnification to be on terms determined by the Board or any of its committees.

ARTICLE III COMPENSATION

3.1. Base Salary. For the remainder of 2022, Executive shall receive for services to be rendered hereunder an annualized base salary of \$850,000 (“**Base Salary**”), payable on the regular payroll dates of the Company (but no less often than monthly). For 2023 and subsequent years, Executive’s Base Salary shall be \$350,000.

3.2. Annual Bonus. Executive shall be eligible to receive an annual performance bonus (the “**Annual Bonus**”). For calendar year 2022, the Annual Bonus shall be targeted at two hundred fifty percent (250%) of Executive’s 2022 Base Salary (the “**Target Bonus**”), on such terms and conditions determined by the Board or a committee of the Board and with a maximum payout of three hundred percent (300%) of the Target Bonus. For 2023 and subsequent years, the Target Bonus shall be one hundred percent (100%) of Executive’s then current Base Salary with a maximum payout of two hundred percent (200%) of the Target Bonus. The actual amount of any Annual Bonus (if any) will be determined in the sole discretion of the Compensation Committee

of the Board (“**Compensation Committee**”) and will be (i) subject to achievement of any applicable bonus objectives and/or conditions determined by the Compensation Committee and (ii) subject to Executive’s continued employment with the Company through the date the Annual Bonus is paid (except as otherwise provided in Section 4.1). The Annual Bonus for any calendar year will be paid at the same time as bonuses for other Company executives are paid related annual bonuses generally.

3.3. Standard Company Benefits. During the Term, Executive shall be entitled to all rights and benefits for which Executive is eligible under the terms and conditions of the standard Company benefits and compensation practices that may be in effect from time to time and are provided by the Company to its executive employees generally, as well as any additional benefits provided to Executive consistent with past practice. Notwithstanding the foregoing, this Section 3.3 shall not create or be deemed to create any obligation on the part of the Company to adopt or maintain any benefits or compensation practices at any time.

3.4. Equity Awards. Executive will be eligible to receive equity incentive grants as determined by the Board or a committee of the Board in its sole discretion.

3.5. Expense Reimbursement. The Company will pay or reimburse Executive for all reasonable business and travel expenses incurred or paid by Executive in the provision of services hereunder, subject to such reasonable substantiation and documentation as may be specified by the Company in accordance with its expense reimbursement policy in effect from time to time.

ARTICLE IV SEVERANCE AND CHANGE IN CONTROL BENEFITS

4.1. Severance Benefits. Upon Executive’s termination of employment, Executive shall receive any accrued but unpaid Base Salary and other accrued and unpaid compensation, including any accrued but unpaid vacation. If the termination is due to a Covered Termination, provided that Executive (A) delivers an effective general release of all claims against the Company and its affiliates in a form provided by the Company (a “**Release of Claims**”) that becomes effective and irrevocable within sixty (60) days following the Covered Termination and (B) continues to comply with Articles V through VII of this Agreement, Executive shall be entitled to receive the severance benefits described in Sections 4.1(a) or (b), as applicable. Such Release of Claims shall not include a waiver and release of claims that cannot lawfully be waived, nor shall it include a waiver of claim by Executive for indemnification or coverage under Company insurance plans or any rights as a stockholder of the Company.

(a) Covered Termination Not Related to a Change in Control. If Executive’s employment terminates due to a Covered Termination which occurs at any time other than during the period beginning three (3) months prior to a Change in Control and ending twelve (12) months after a Change in Control (the “**CIC Protection Period**”), Executive shall receive the following:

(i) An amount equal to 24 months of Executive’s Base Salary at the rate in effect (or required to be in effect before any diminution that is the basis of Executive’s termination for Good Reason) at the time of Executive’s termination of employment, payable in a lump sum payment, less applicable withholdings, as soon as administratively practicable following the date on which the Release of Claims becomes effective and, in any event, no later than the sixtieth (60th) day following the date of the Covered Termination; provided, however, if such sixty (60) day period falls in two different calendar years, payment will be made in the later calendar year.

(ii) Notwithstanding anything set forth in an award agreement or incentive plan to the contrary, (A) a pro-rata portion of Executive's Annual Bonus for the fiscal year in which Executive's termination occurs based on actual achievement of the applicable bonus objectives and/or conditions determined by the Board or a committee of the Board for such year (determined by multiplying the amount of the Annual Bonus that would be payable for the full fiscal year by a fraction, the numerator of which shall be equal to the number of days during the fiscal year of termination that Executive is employed by, and performing services for, the Company and the denominator of which is 365 days) and (B) the amount of any Annual Bonus earned, but not yet paid, for the fiscal year prior to Executive's termination, in each case, payable, less applicable withholdings, at the same time bonuses for such year are paid to other senior executives of the Company, but in no event later than March 15 of the year following the year of Executive's termination of employment.

(iii) Subject to Executive's timely election of continuation coverage under COBRA, the Company shall directly pay, or reimburse Executive for the premium for Executive and Executive's covered dependents to maintain continued health coverage pursuant to the provisions of COBRA through the earlier of (A) the 24 month anniversary of the date of Executive's termination of employment and (B) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). Notwithstanding the foregoing, if the Company is otherwise unable to continue to cover Executive under its group health plans without penalty under applicable law (including without limitation, Section 2716 of the Public Health Service Act), then, in either case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments.

(b) **Covered Termination Related to a Change in Control.** If Executive's employment terminates due to a Covered Termination that occurs during the CIC Protection Period, Executive shall receive the following:

(i) An amount equal to 3 times the sum of (i) Executive's Base Salary at the rate in effect (or required to be in effect before any diminution that is the basis of Executive's termination for Good Reason) at the time of Executive's termination of employment and (ii) Executive's Target Bonus in effect for the year in which Executive's termination of employment occurs, payable in a lump sum payment, less applicable withholdings, as soon as administratively practicable following the date on which the Release of Claims becomes effective and, in any event, no later than the sixtieth (60th) day following the date of the Covered Termination; provided, however, if such sixty (60) day period falls in two different calendar years, payment will be made in the later calendar year. To the extent Executive's Covered Termination occurs during the CIC Protection Period and prior to a Change in Control, and Executive's severance payment pursuant to Section 4.1(a)(i) is paid prior to the Change in Control, an amount equal to the severance payable pursuant to this Section 4.1(b)(i), less the amount previously paid pursuant to Section 4.1(a)(i), will be paid in a lump sum payment, less applicable withholdings, as soon as administratively practicable, but not later than fifteen (15) business days, following the occurrence of the Change in Control.

(ii) Notwithstanding anything set forth in an award agreement or incentive plan to the contrary, (A) a pro-rata portion of Executive's Annual Bonus for the fiscal year in which Executive's termination occurs based on actual achievement of the applicable bonus objectives and/or conditions determined by the Board or a committee of the Board for such year (determined by multiplying the amount of the Annual Bonus that would be payable for the full fiscal year by a fraction, the numerator of which shall be equal to the number of days during the fiscal year of termination that Executive is employed by, and performing services for, the Company and the denominator of which is 365 days) and (B) the amount of any Annual Bonus earned, but not yet paid, for the fiscal year prior to Executive's termination, in each case,

payable, less applicable withholdings, at the same time bonuses for such year are paid to other senior executives of the Company, but in no event later than March 15 of the year following the year of Executive's termination of employment.

(iii) Notwithstanding anything set forth in an award agreement or equity incentive plan to the contrary, one hundred percent (100%) of the total number of stock options and other equity awards issued by the Company or LD Holdings Group LLC to Executive that have not previously vested shall immediately become vested (with any performance-based vesting criteria deemed earned at the greater of target or actual performance through the date of the Change in Control).

(iv) Subject to Executive's timely election of continuation coverage under COBRA, the Company shall directly pay, or reimburse Executive for the premium for Executive and Executive's covered dependents to maintain continued health coverage pursuant to the provisions of COBRA through the earlier of (A) the 36-month anniversary of the date of Executive's termination of employment and (B) the date Executive and Executive's covered dependents, if any, become eligible for healthcare coverage under another employer's plan(s). Notwithstanding the foregoing, if the Company is otherwise unable to continue to cover Executive under its group health plans without penalty under applicable law (including without limitation, Section 2716 of the Public Health Service Act), then, in either case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments.

4.2. 280G Provisions. Notwithstanding anything in this Agreement to the contrary, if any payment or distribution Executive would receive pursuant to this Agreement or otherwise ("**Payment**") would (a) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall either be (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis, of the largest payment, notwithstanding that all or some portion of the Payment may be taxable under Section 4999 of the Code. The accounting firm engaged by the Company for general audit purposes as of the day prior to the effective date of the Change in Control shall perform the foregoing calculations. The Company shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The accounting firm shall provide its calculations to the Company and Executive within fifteen (15) calendar days after the date on which Executive's right to a Payment is triggered (if requested at that time by the Company or Executive) or such other time as requested by the Company or Executive. Any good faith determinations of the accounting firm made hereunder shall be final, binding and conclusive upon the Company and Executive. Any reduction in payments and/or benefits pursuant to this Section 4.2 will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to Executive. Nothing in this Section 4.2 shall require the Company or any of its affiliates to be responsible for, or have any liability or obligation with respect to, Executive's excise tax liabilities under Section 4999 of the Code.

4.3. Section 409A. Notwithstanding any provision to the contrary in this Agreement:

(a) All provisions of this Agreement are intended to comply with Section 409A or an exemption therefrom and shall be construed and administered in accordance with such intent. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service or as a short-term deferral shall be

excluded from Section 409A to the maximum extent possible. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from, or compliant with, Section 409A and in no event shall the Company or any of its affiliates be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by Executive on account of non-compliance with Section 409A.

(b) If Executive is deemed at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code which would subject Executive to a tax obligation under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six-month period measured from the date of Executive's Separation from Service or (ii) the date of Executive's death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 4.3(b) shall be paid in a lump sum to Executive, and any remaining payments due under the Agreement shall be paid as otherwise provided herein.

(c) Any reimbursements payable to Executive pursuant to the Agreement shall be paid to Executive no later than 30 days after Executive provides the Company with a written request for reimbursement, and to the extent that any such reimbursements are deemed to constitute "nonqualified deferred compensation" within the meaning of Section 409A (i) such amounts shall be paid or reimbursed to Executive promptly, but in no event later than December 31 of the year following the year in which the expense is incurred, (ii) the amount of any such payments eligible for reimbursement in one year shall not affect the payments or expenses that are eligible for payment or reimbursement in any other taxable year, and (iii) Executive's right to such payments or reimbursement shall not be subject to liquidation or exchange for any other benefit; provided, that the foregoing clause shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period in which the arrangement is in effect.

(d) For purposes of Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive installment payments under the Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment.

4.4. Mitigation. Executive shall not be required to mitigate damages or the amount of any payment provided under this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for under this Agreement be reduced by any compensation earned by Executive as a result of employment by another employer or by any retirement benefits received by Executive after the date of the Covered Termination, or otherwise.

4.5. Equity Coordination. For the avoidance of doubt, all equity awards, including stock options, restricted stock units and other equity-based compensation granted by the Company to Executive under the Company's equity-based compensation plans shall be subject to the terms of such plans and Executive's equity award agreements with respect thereto, subject to the provisions of Section 4.1(b)(iii) above.

ARTICLE V PROPRIETARY INFORMATION AND CONFIDENTIALITY OBLIGATIONS

5.1. Proprietary Information. All Company Innovations shall be the sole and exclusive property of the Company without further compensation and are “works made for hire” as that term is defined under the United States copyright laws. Executive shall promptly notify the Company of any Company Innovations that Executive solely or jointly Creates. “**Company Innovations**” means all Innovations, and any associated intellectual property rights, which Executive may solely or jointly Create, in the course of Executive’s employment with the Company, which (i) relate, at the time Created, to the Company’s business or actual or demonstrably anticipated research or development, or (ii) were developed on any amount of the Company’s time or with the use of any of the Company’s equipment, supplies, facilities or trade secret information, or (iii) resulted from any work Executive performed for the Company. Executive is notified that Company Innovations does not include any Innovation which qualifies fully under the provisions of California Labor Code Section 2870, which states as follows:

2870. (a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer’s equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer’s business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

“**Create**” means to create, conceive, reduce to practice, derive, develop or make. “**Innovations**” means processes, machines, manufactures, compositions of matter, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression (whether or not protectable under copyright laws), mask works, trademarks, trade names, trade dress, trade secrets, know-how, ideas (whether or not protectable under trade secret laws), and other subject matter protectable under patent, copyright, moral rights, mask work, trademark, trade secret or other laws regarding proprietary rights, including new or useful art, combinations, discoveries, formulae, manufacturing techniques, technical developments, discoveries, artwork, software and designs. Executive hereby assigns (and will assign) to the Company all Company Innovations. Executive shall perform (at the Company’s expense), during and after Executive’s employment, all acts reasonably deemed necessary or desirable by the Company to assist the Company in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the Company Innovations, provided that Executive will be reimbursed by the Company for reasonable out-of-pocket expenses incurred by Executive in connection with fulfilling such obligations. Such acts may include execution of documents and assistance or cooperation (i) in the filing, prosecution, registration, and memorialization of assignment of patent, copyright, mask work or other applications, (ii) in the enforcement of any applicable Proprietary Rights, and (iii) in other legal proceedings related to the Company’s Innovations. “**Proprietary Rights**” means patents, copyrights, mask work, moral rights, trade secrets and other proprietary rights. No provision in this Agreement is intended to require Executive to assign or offer to assign any of Executive’s rights in any invention for which Executive can establish that no trade secret information of the Company were used, and which was developed on Executive’s own time, unless the invention relates to the Company’s

actual or demonstrably anticipated research or development, or the invention results from any work performed by Executive for the Company.

5.2. Confidentiality. In the course of Executive's employment with the Company and the performance of Executive's duties on behalf of the Company and its affiliates hereunder, Executive will be provided with, and will have access to, Confidential Information (as defined below). In consideration of Executive's receipt and access to such Confidential Information, and as a condition of Executive's employment, Executive shall comply with this Section 5.2.

(a) Both during the Term and thereafter, except as expressly permitted by this Agreement, Executive shall not disclose any Confidential Information to any person or entity and shall not use any Confidential Information except for the benefit of the Company or its affiliates. Executive shall follow all Company policies and protocols regarding the security of all documents and other materials containing Confidential Information (regardless of the medium on which Confidential Information is stored). Except to the extent required for the performance of Executive's duties on behalf of the Company or any of its affiliates, Executive shall not remove from facilities of the Company or any of its affiliates any information, property, equipment, drawings, notes, reports, manuals, invention records, computer software, customer information, or other data or materials that relate in any way to the Confidential Information, whether paper or electronic and whether produced by Executive or obtained by the Company or any of its affiliates. The covenants of this Section 5.2(a) shall apply to all Confidential Information, whether now known or later to become known to Executive during the period that Executive is employed by or affiliated with the Company or any of its affiliates.

(b) Notwithstanding any provision of Section 5.2(a) to the contrary, Executive may make the following disclosures and uses of Confidential Information:

(i) disclosures to other employees, officers or directors of the Company or any of its affiliates who have a need to know the information in connection with the businesses of the Company or any of its affiliates;

(ii) disclosures to customers and suppliers when, in the reasonable and good faith belief of Executive, such disclosure is in connection with Executive's performance of Executive's duties;

(iii) disclosures and uses that are approved in writing by the Board; or

(iv) disclosures to a person or entity that has (x) been retained by the Company or any of its affiliates to provide services to the Company and/or its affiliates and (y) agreed in writing to abide by the terms of a confidentiality agreement.

(c) Upon the expiration of the Term, and at any other time upon request of the Company, Executive shall promptly and permanently surrender and deliver to the Company all documents (including electronically stored information) and all copies thereof and all other materials of any nature containing or pertaining to all Confidential Information and any other Company property (including any Company-issued computer, mobile device or other equipment) in Executive's possession, custody or control and Executive shall not retain any such documents or other materials or property of the Company or any of its affiliates. Within ten (10) days of any such request, Executive shall certify to the Company in writing that all such documents, materials and property have been returned to the Company or otherwise destroyed.

(d) "**Confidential Information**" means all confidential, competitively valuable, non-public or proprietary information that is conceived, made, developed or acquired by or disclosed to Executive (whether conveyed orally or in writing), individually or in

conjunction with others, during the period that Executive is employed or engaged by the Company or any of its affiliates (whether during business hours or otherwise and whether on the Company's premises or otherwise) including: (i) technical information of the Company, its affiliates, its investors, customers, vendors, suppliers or other third parties, including computer programs, software, databases, data, ideas, know-how, formulae, compositions, processes, discoveries, machines, inventions (whether patentable or not), designs, developmental or experimental work, techniques, improvements, work in process, research or test results, original works of authorship, training programs and procedures, diagrams, charts, business and product development plans, and similar items; (ii) information relating to the Company or any of its affiliates' businesses or properties, products or services (including all such information relating to corporate opportunities, operations, future plans, methods of doing business, business plans, strategies for developing business and market share, research, financial and sales data, pricing terms, evaluations, opinions, interpretations, acquisition prospects, the identity of customers or acquisition targets or their requirements, the identity of key contacts within customers' organizations or within the organization of acquisition prospects, or marketing and merchandising techniques, prospective names and marks) or pursuant to which the Company or any of its affiliates owes a confidentiality obligation; and (iii) other valuable, confidential information and trade secrets of the Company, its affiliates, its customers or other third parties. Moreover, all documents, videotapes, written presentations, brochures, drawings, memoranda, notes, records, files, correspondence, manuals, models, specifications, computer programs, e-mail, voice mail, electronic databases, maps, drawings, architectural renditions, models and all other writings or materials of any type including or embodying any of such information, ideas, concepts, improvements, discoveries, inventions and other similar forms of expression are and shall be the sole and exclusive property of the Company or its other applicable affiliates and be subject to the same restrictions on disclosure applicable to all Confidential Information pursuant to this Agreement. For purposes of this Agreement, Confidential Information shall not include any information that (A) is or becomes generally available to the public other than as a result of a disclosure or wrongful act of Executive or any of Executive's agents; (B) was available to Executive on a non-confidential basis before its disclosure by the Company or any of its affiliates; (C) becomes available to Executive on a non-confidential basis from a source other than the Company or any of its affiliates; provided, however, that such source is not bound by a confidentiality agreement with, or other obligation with respect to confidentiality to, the Company or any of its affiliates; or (D) is required to be disclosed by applicable law.

(e) Notwithstanding the foregoing, nothing in this Agreement shall prohibit or restrict Executive from lawfully: (i) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by, any governmental authority regarding a possible violation of any law; (ii) responding to any inquiry or legal process directed to Executive from any such governmental authority; (iii) testifying, participating or otherwise assisting in any action or proceeding by any such governmental authority relating to a possible violation of law; or (iv) making any other disclosures that are protected under the whistleblower provisions of any applicable law. Additionally, pursuant to the federal Defend Trade Secrets Act of 2016, 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 (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (2) solely for the purpose of reporting or investigating a suspected violation of law; (B) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal. Nothing in this Agreement requires Executive to obtain prior authorization before engaging in any conduct described in this paragraph, or to notify the Company that Executive has engaged in any such conduct.

5.3. Nondisparagement. Subject to Section 5.2(e) above, Executive agrees that from and after the Effective Date, Executive will not, directly or indirectly, make, publish, or communicate any disparaging or defamatory comments regarding the Company or any of its current or former directors, officers, members, managers, partners, or executives. The Company agrees that it will counsel its senior executive officers and directors to not, directly or indirectly, and the Company will not, in corporate communications to third parties, directly or indirectly, make, publish, or communicate publicly any disparaging or defamatory comments regarding Executive. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings), and the foregoing limitation on the Company's senior executives and directors shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Company or any of its affiliates. Nothing in this Agreement prevents Executive from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Executive has reason to believe is unlawful.

5.4. Remedies. Executive's and the Company's duties under this Article V shall survive termination of Executive's employment with the Company and the termination of this Agreement. Because of the difficulty of measuring economic losses to the Company and its affiliates as a result of a breach or threatened breach of the covenants set forth in this Article V, Section 6.2 and Article VII, and because of the immediate and irreparable damage that would be caused to the Company and its affiliates for which they would have no other adequate remedy, Executive acknowledges that a remedy at law for any breach or threatened breach by Executive of Article V, as well as Executive's obligations pursuant to Section 6.2 and Article VII below, would be inadequate, and Executive therefore agrees that the Company shall be entitled to seek injunctive relief in case of any such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall not be the Company's or any of its affiliates' exclusive remedy for a breach but instead shall be in addition to all other rights and remedies available to the Company and each of its affiliates at law and equity.

5.5. Modification. The covenants in this Article V, Section 6.2 and Article VII, and each provision and portion hereof, are severable and separate, and the unenforceability of any specific covenant (or portion thereof) shall not affect the provisions of any other covenant (or portion thereof). If it is determined by an arbitrator or a court of competent jurisdiction in any state that any restriction in this Article V, Section 6.2 and Article VII is excessive in duration or scope or is unreasonable or unenforceable under the laws of that state, it is the intention of the parties that such restriction may be modified or amended by the arbitrator or the court to render it enforceable to the maximum extent permitted by the law of that state.

ARTICLE VI OUTSIDE ACTIVITIES

6.1. Other Activities.

(a) Except as otherwise provided in Section 6.1(b), Executive shall not, during the term of this Agreement undertake or engage in any other employment, occupation or business enterprise, other than ones in which Executive is a passive investor, unless Executive obtains the prior written consent of the Board.

(b) Executive may engage in civic and not-for-profit activities so long as such activities do not materially interfere with the performance of Executive's duties hereunder. In

addition, subject to advance approval by the Board, Executive shall be allowed to serve as a member of the board of directors of one (1) for-profit entity at any time during the term of this Agreement, so long as such service does not materially interfere with the performance of Executive's duties hereunder; provided, however, that the Board, in its discretion, may require that Executive resign from such director position if it determines that such resignation would be in the best interests of the Company.

6.2. Competition/Investments. During the term of Executive's employment by the Company, Executive shall not (except on behalf of the Company) directly or indirectly, whether as an officer, director, stockholder, partner, proprietor, associate, representative, consultant, or in any capacity whatsoever engage in, become financially interested in, be employed by or have any business connection with any other person, corporation, firm, partnership or other entity whatsoever which are known by Executive to compete directly with the Company or any of its affiliates, throughout the world, in any line of business engaged in (or planned to be engaged in) by the Company; provided, however, that anything above to the contrary notwithstanding, Executive may own, as a passive investor, securities of any competitor corporation, so long as Executive's direct holdings in any one such corporation do not, in the aggregate, constitute more than 1% of the voting stock of such corporation.

6.3. Defense of Claims; Cooperation. During the Term and thereafter, upon reasonable request from the Company, Executive shall use commercially reasonable efforts to cooperate with the Company and its affiliates in the defense of any claims or actions that may be made by or against the Company or any of its affiliates that relate to Executive's actual or prior areas of responsibility or knowledge. Executive shall further use commercially reasonable efforts to provide reasonable and timely cooperation in connection with any actual or threatened claim, action, inquiry, review, investigation, process, or other matter (whether conducted by or before any court, arbitrator, regulatory, or governmental entity, or by or on behalf of the Company or any of its affiliates), that relates to Executive's actual or prior areas of responsibility or knowledge. During and the Term and thereafter, the Company shall not settle any actual or threatened claim involving personal liability to or limitations upon Executive, or any of Executive's affiliates or related parties, without Executive's prior written approval, not to be unreasonably withheld.

ARTICLE VII NONINTERFERENCE

Executive shall not, during the term of Executive's employment by the Company and, solely with respect to clause (ii) below, for twenty-four (24) months thereafter, either on Executive's own account or jointly with or as a manager, agent, officer, employee, consultant, partner, joint venturer, owner or stockholder or otherwise on behalf of any other person, firm or corporation, directly or indirectly solicit, induce attempt to solicit any of (i) its customers or clients to terminate their relationship with the Company or to cease purchasing services or products from the Company or (ii) its officers or employees or offer employment to any person who is an officer or employee of the Company; *provided, however*, that a general advertisement to which an employee of the Company responds shall in no event be deemed to result in a breach of this Article VII. If it is determined by a court of competent jurisdiction in any state that any restriction in this Article VII is excessive in duration or scope or is unreasonable or unenforceable under the laws of that state, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the law of that state.

**ARTICLE VIII
GENERAL PROVISIONS**

8.1. Notices. Any notices provided hereunder must be in writing and shall be deemed effective upon the earlier of personal delivery (including personal delivery by facsimile or electronic mail) or the third day after mailing by first class mail, to the Company at its primary office location and to Executive at Executive's address as listed on the Company's books and records.

8.2. Tax Withholding. Executive acknowledges that all amounts and benefits payable under this Agreement are subject to deduction and withholding to the extent required by applicable law.

8.3. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provisions had never been contained herein.

8.4. Clawback. Amounts paid or payable under this Agreement shall be subject to the provisions of any applicable clawback policies or procedures adopted by the Company or any of its affiliates applicable to Executive, which clawback policies or procedures may provide for forfeiture and/or recoupment of amounts paid or payable under this Agreement. Notwithstanding any provision of this Agreement to the contrary, the Company and each of its affiliates reserves the right, following consultation with Executive, to adopt any such clawback policies and procedures, including such policies and procedures applicable to this Agreement with retroactive effect, to the extent permitted by applicable law.

8.5. Waiver. Any waiver of this Agreement must be executed by the party to be bound by such waiver. If either party should waive any breach of any provisions of this Agreement, they shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement or any similar or dissimilar provision or condition at the same or any subsequent time. The failure of either party hereto to take any action by reason of any breach will not deprive such party of the right to take action at any time.

8.6. Complete Agreement. This Agreement constitutes the entire agreement between Executive and the Company and is the complete, final, and exclusive embodiment of their agreement with regard to this subject matter, and will supersede the Prior Agreement and all other prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the parties with respect to the subject matter hereof. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein or therein, and cannot be modified or amended except in a writing signed by a duly-authorized officer of the Company and Executive. Notwithstanding the foregoing, the covenants contained in Sections 2.5, 5, 6 and 7 herein shall be in addition to (and not in substitution of) any covenants contained in the LD Holdings Group LLC Third Amended and Restated Limited Liability Company Agreement, dated October 1, 2020 (as amended and restated).

8.7. Counterparts. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement.

8.8. Headings. The headings of the sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

8.9. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of and be enforceable by Executive and the Company, and their respective successors, assigns, heirs, executors and administrators, except that Executive may not assign Executive's rights or delegate Executive's duties or obligations hereunder without the prior written consent of the Company.

8.10. Effect of Termination. The provisions of Section 2.4 and Articles IV, V, VII and VIII and those provisions necessary to interpret and enforce them, shall survive any termination of this Agreement and any termination of the employment relationship between Executive and the Company.

8.11. Third-Party Beneficiaries. Each affiliate of the Company that is not a signatory to this Agreement shall be a third-party beneficiary of Executive's obligations under Sections 2.4 and 8.14 and Articles V, VI and VII and shall be entitled to enforce such obligations as if a party hereto.

8.12. Executive Acknowledgement. Executive acknowledges and agrees that (a) Executive was represented by counsel in connection with the negotiation of this Agreement, and (b) that Executive has read and understands the Agreement, is fully aware of its legal effect, and has entered into it freely based on Executive's own judgment.

8.13. Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the law of the State of California without regard to the conflicts of law provisions thereof. With respect to any claim or dispute related to or arising under this Agreement, the parties hereby consent to the arbitration provisions of Section 8.14 and recognize and agree that should any resort to a court be necessary and permitted under this Agreement, then they consent to the exclusive jurisdiction, forum and venue of the state and federal courts (as applicable) located in California.

8.14. Arbitration.

(a) Subject to Section 8.14(b), any dispute, controversy or claim between Executive and the Company or any of its affiliates arising out of or relating to this Agreement or Executive's employment or engagement with the Company or any of its affiliates ("**Disputes**") will be finally settled by confidential arbitration in the State of California in accordance with the then-existing Judicial Arbitration and Mediation Services, Inc. ("**JAMS**") Employment Arbitration Rules. The arbitration award shall be final and binding on both parties. Any arbitration conducted under this Section 8.14 shall be private, shall be heard by a single arbitrator (the "**Arbitrator**") selected in accordance with the then-applicable rules of the JAMS and shall be conducted in accordance with the Federal Arbitration Act. The Arbitrator shall expeditiously hear and decide all matters concerning the Dispute. Except as expressly provided to the contrary in this Agreement, the Arbitrator shall have the power to (i) gather such materials, information, testimony and evidence as the Arbitrator deems relevant to the Dispute before him or her (and each party will provide such materials, information, testimony and evidence requested by the Arbitrator), and (ii) grant injunctive relief and enforce specific performance. All Disputes shall be arbitrated on an individual basis, and each party hereto hereby foregoes and waives any right to arbitrate any Dispute as a class action or collective action or on a consolidated basis or in a representative capacity on behalf of other persons or entities who are claimed to be similarly situated, or to participate as a class member in such a proceeding. The decision of the Arbitrator shall be reasoned, rendered in writing, be final and binding upon the disputing parties and the parties agree that judgment upon the award may be entered by any court of competent

jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of outcome, except as provided under this Section 8.14, each party will pay all of its own costs and expenses, including its own legal fees and expenses, and the arbitration costs will be shared equally by the Company and Executive.

(b) Notwithstanding Section 8.14(a), either party may make a timely application for, and obtain, judicial emergency or temporary injunctive relief to enforce any of the provisions of Articles V through VII; provided, however, that the remainder of any such Dispute (beyond the application for emergency or temporary injunctive relief) shall be subject to arbitration under this Section 8.14.

(c) By entering into this Agreement and entering into the arbitration provisions of this Section 8.14, THE PARTIES EXPRESSLY ACKNOWLEDGE AND AGREE THAT THEY ARE KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVING THEIR RIGHTS TO A JURY TRIAL.

(d) Nothing in this Section 8.14 shall prohibit a party to this Agreement from (i) instituting litigation to enforce any arbitration award, or (ii) joining the other party to this Agreement in a litigation initiated by a person or entity that is not a party to this Agreement. Further, nothing in this Section 8.14 precludes Executive from filing a charge or complaint with a federal, state or other governmental administrative agency.

[Signature page follows]

In Witness Whereof, the parties have executed this Agreement as of the date first written above.

LOANDEPOT, INC.

By:
Patrick Flanagan

Title: Chief Financial Officer

Accepted and Agreed:

Anthony Hsieh

Signature Page to Executive Employment Agreement

AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

This AMENDED AND RESTATED STOCKHOLDERS AGREEMENT (this “Agreement”) is made as of April __, 2022 by and among:

- (i) loanDepot, Inc., a Delaware corporation (the “Company”);
- (ii) Parthenon Investors III, L.P., PCap Associates, Parthenon Capital Partners Fund, L.P., Parthenon Investors IV, L.P., Parthenon Capital Partners Fund II, L.P. and PCP Managers, L.P. (collectively, together with their Permitted Transferees, the “Parthenon Stockholders”);
- (iii) The JLSSAA Trust, established September 4, 2014, JLSA, LLC, Trilogy Mortgage Holdings, Inc., Trilogy Management Investors Six, LLC, Trilogy Management Investors Seven, LLC and Trilogy Management Investors Eight, LLC (collectively, together with their Permitted Transferees, the “Hsieh Stockholders” and, together with the Parthenon Stockholders, the “Stockholders”).

RECITALS

- A. WHEREAS, the Company previously completed an underwritten initial public offering of shares of its Class A common stock, par value \$0.001 per share (“Class A Common Stock”), registered on Form S-1 under the Securities Act (the “IPO”);
- B. WHEREAS, in connection with the IPO:
 - (i) The parties to that certain Third Amended and Restated Limited Liability Company Agreement of LD Holdings Group, LLC, a Delaware limited liability company (“LD Holdings”), dated as of October 1, 2020 (as amended and/or restated from time to time, the “Holdings LLC Agreement”) agreed to amend the Holdings LLC Agreement to, among other things, modify its capital structure by replacing the different classes of interests with a single new class of units (the “Holdco Units”);
 - (ii) The Company issued to the Continuing LLC Members (as defined below) a number of shares of the Company’s Class B common stock, par value \$0.001 per share (“Class B Common Stock”) or Class C common stock, par value \$0.001 per share (“Class C Common Stock”) equal to the number of Holdco Units held by such Continuing LLC Members, as applicable;
 - (iii) The Company and LD Investment Holdings, Inc., a Delaware corporation (“Parthenon Blocker”), undertook a series of transactions pursuant to which Parthenon Blocker merged into the Company, with the Company remaining as the surviving corporation (the “Merger”) and, as a result of such Merger, the Parthenon Stockholders exchanged all of the equity interests of Parthenon Blocker in return for shares of Class D common stock, par value \$0.001 per share, of the Company (“Class D Common Stock”);
 - (iv) The Company and the Stockholders entered into that certain Stockholders Agreement, dated as of February 16, 2021 (the “Prior Agreement”), pursuant to which the Stockholders were granted certain rights following the Company’s IPO;
- C. WHEREAS, the Prior Agreement may be amended by an agreement in writing signed by the Hsieh Stockholders and the Parthenon Stockholders.
- D. WHEREAS, the Hsieh Stockholders and the Parthenon Stockholders wish to amend the Agreement as hereinafter provided.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. EFFECTIVENESS; DEFINITIONS.

1.1 Definitions. Certain capitalized terms used in this Agreement shall have the respective meanings set forth in Section 5.2 hereof.

1.2 Amendment of Prior Agreement. The Prior Agreement is hereby amended and superseded in its entirety and restated herein. Such amendment and restatement is effective upon the execution of this Agreement by the Company and the parties required for an amendment pursuant to Section 4.1 of the Prior Agreement. Upon such execution, all provisions of, rights granted and covenants made in the Prior Agreement are hereby waived, released and superseded in their entirety by the provisions hereof and shall have no further force or effect.

2. BOARD REPRESENTATION.

2.1 Right to Designate. From and after the date hereof, (a) the Parthenon Stockholders shall be entitled to designate two (2) persons for election to the Board and (b) the Hsieh Stockholders shall be entitled to designate two (2) persons for election to the Board; provided, that from and after the date in which the Parthenon Stockholders are, pursuant to Section 2.10, entitled to designate one (1) person or less for election to the Board, the Hsieh Stockholders shall also be entitled to designate an additional person for election to the Board, provided (x) such person is independent under the applicable rules of the U.S. securities exchange on which the Class A Common Stock is listed and (y) the Hsieh Stockholders collectively Beneficially Own Common Stock representing at least 25% of the total voting power of the then outstanding Common Stock (each such designated person, a “Nominee”).

2.2 Classification; Designees of the Parthenon Stockholders and Hsieh Stockholders. From and after the date hereof, the Company, and, if applicable, the Stockholders shall take all Necessary Action, to cause the total number of directors constituting the Board to be fixed at eight (8) members, initially consisting of (a) the Nominees of the Parthenon Stockholders, who are initially Brian P. Golson (Class III) and Andrew C. Dodson (Class II), (b) the Nominees of the Hsieh Stockholders, who shall initially be Anthony Hsieh (Class III) and John Lee (Class I), (c) the Company’s Chief Executive Officer, who as of the date of this Agreement is Frank Martell (Class I), and (d) John C. Dorman (Class III), Dawn Lepore (Class I), and Pamela Hughes Patenaude (Class II). There shall initially be no vacancies. On the date hereof, the Company shall accept the voluntary irrevocable resignation letter executed by Mike Linton (Class I) and John Lee (Class I) shall be appointed to the Board as a Class I director to fill the vacancy created by Mr. Linton’s resignation and be appointed to the Governance and Nominating Committee and Compensation Committee in accordance with Section 2.9(a) of this Agreement. The Parthenon Stockholders shall not be obligated to designate all (or any) of the directors they are entitled to designate pursuant to this Agreement, but the failure to do so shall not constitute a waiver of its rights hereunder. The Hsieh Stockholders shall not be obligated to designate all (or any) of the directors they are entitled to designate pursuant to this Agreement, but the failure to do so shall not constitute a waiver of his or its rights hereunder. Without limiting their other rights and obligations under this Agreement, the Stockholders agree to vote their shares FOR the three Class 1 Directors named above at the Company’s 2022 Annual Meeting of Stockholders.

2.3 Subsequent Nomination of Persons Designated by the Parthenon Stockholders or Hsieh Stockholders. The Company’s Governance and Nominating Committee shall recommend to the Board that any Nominee be nominated and recommended by the Board to stockholders for election as a director of the Company at each meeting of stockholders at which directors of the class in which such Nominee was or is to be placed are to be elected, and the Board shall recommend any such Nominee to the stockholders for election as a director of the Company at each meeting of stockholders at which directors of the class in which such person was or is to be placed are to be elected. The Company shall use its best efforts to cause the election of each such Nominee designated by the Parthenon Stockholders or Hsieh Stockholders, as applicable, including by including each such Nominee in the proxy statement prepared by the Company in connection with soliciting proxies for every meeting of stockholders in which the election of such Nominee’s class of directors is to take place, and at every postponement or adjournment thereof, and on every action or approval by written consent of the stockholders of the Company or the Board with respect to the election of such Nominee’s class of directors. For so long as each Stockholder party hereto Beneficially Owns (directly or indirectly) any shares of Common Stock, such Stockholder hereby agrees to take all Necessary Action to cause the election of such Nominee to the Board (any such Nominee so elected to the Board, a “Designated Director”).

2.4 Replacement of Directors Designated by the Parthenon Stockholders or Hsieh Stockholders. Each Designated Director (and, for the avoidance of doubt, each other director of the Company) may be removed only for cause. In the event that any Designated Director shall cease to serve as a director of the Company for any reason, any vacancy resulting therefrom shall be filled by the directors then in office in accordance with the Certificate of Incorporation of the Company; provided that the parties who originally designated such Designated Director shall be entitled to propose to the Board the person who shall fill such Board seat and, provided such person is qualified to serve in such capacity, as determined by the Board in its reasonable discretion, the Stockholders shall take all Necessary Action to cause such Board seat to be filled by such person.

2.5 Voting Agreement. Each Stockholder agrees (i) to take all Necessary Action reasonably available within its power, including casting all votes to which such Stockholder is entitled in respect of the Common Stock Beneficially Owned by such Stockholder, whether at any annual or special meeting of the Company's stockholders, by written consent or otherwise, so as to effect the intent of this Section 2 and (ii) not to grant, or enter into a binding agreement with respect to, any proxy to any Person in respect of such Common Stock that would prohibit such Stockholder from casting such votes in accordance with the preceding clause (i).

2.6 Subsidiary Boards. The composition of the board of directors or board of managers, if and as applicable, of each of the Company's subsidiaries shall be the same as that of the Board unless the Parthenon Stockholders and the Hsieh Stockholders otherwise agree or as may be required by law.

2.7 Expenses; Insurance. The Company shall reimburse each Designated Director for all reasonable out-of-pocket expenses incurred in connection with their attendance at meetings of the Board and any committees thereof, including travel, lodging and meal expenses. The Company shall obtain customary director and officer liability insurance on commercially reasonable terms. The Company shall provide each Designated Director with exculpation, indemnification and advancement of expenses that are not less favorable to any such Designated Director than those it provides to any other non-employee directors serving on the Board.

2.8 Chairman of the Board and Lead Independent Director. For so long as the Hsieh Stockholders have the right to designate at least one (1) director for nomination under this Agreement, the Company and the Stockholders will take all Necessary Action to ensure that Anthony Hsieh shall be the Chairman of the Board of the Company and a Class III director. Until such time that the Hsieh Stockholders cease to be a party to this Agreement, the Company shall not appoint a lead director or lead independent director during the term of this Agreement, without the prior written approval of the Hsieh Stockholders.

2.9 Committee Participation. Subject to applicable laws and stock exchange regulations,

- (a) for so long as the Hsieh Stockholders have the right to designate at least one (1) director for nomination under this Agreement, the Hsieh Stockholders shall have a representative (i) on the Compensation Committee, provided that such representative shall not be Anthony Hsieh, a director serving as the Chairman of the Board or the Chief Executive Officer of the Company, and (ii) on the Governance and Nomination Committee, provided that such representative shall not be Anthony Hsieh, a director serving as the Chairman of the Board or the Chief Executive Officer of the Company and, for the avoidance of doubt, that a majority of the directors on such committee shall be independent under the applicable rules of the U.S. securities exchange on which the Class A Common Stock is listed; and
- (b) for so long as the Parthenon Stockholders have the right to designate at least one (1) director for nomination under this Agreement, the Parthenon Stockholders shall have the right to have a representative on any mergers and acquisition, capital markets or similar committee (if any).

2.10 Termination of the Parthenon Stockholders' and Hsieh Stockholders' Right to Designate Directors.

- (a) At such time as the Parthenon Stockholders cease to collectively Beneficially Own (i) Common Stock representing at least 15% of the total voting power of the then outstanding Common Stock, the Parthenon Stockholders shall only be entitled to designate one (1) person for election to the Board and (ii) Common Stock representing at least 5% of the total voting power of the then outstanding Common Stock, the Parthenon Stockholders shall not be entitled to designate any persons for election to the Board.
- (b) At such time as the Hsieh Stockholders cease to collectively Beneficially Own Common Stock representing at least 5% of the total voting power of the then outstanding Common Stock, the Hsieh Stockholders shall not be entitled to designate any persons for election to the Board.

2.11 Controlled Company. For so long as the Stockholders collectively Beneficially Own Common Stock representing a majority of the total voting power, the Company shall take all Necessary Action to avail itself of all available “controlled company” exceptions to the corporate governance listing standards of any U.S. securities exchange on which shares of Class A Common Stock are listed, unless waived in writing by the Stockholders.

2.12 New Securities Participation Rights. Until such time that the Hsieh Stockholders cease to be a party to this Agreement, subject to the terms and conditions of this Section 2.12 and applicable securities laws, if the Company proposes to offer or sell any New Securities, the Hsieh Stockholders shall have a right to purchase or otherwise acquire, at the price and on the terms of the New Securities, up to that portion of such New Securities which maintains the Hsieh Stockholders’ total combined voting power of the then outstanding Common Stock of the Company, whether held directly or indirectly through holding then outstanding Holdco Units of LD Holdings immediately prior to the issuance of such New Securities. The Company shall give written notice to the Hsieh Stockholders prior to the issuance of the New Securities, but no later than five business days following the Board approval of such issuance (the “Offer Notice”). The Offer Notice shall, if applicable, be accompanied by a written offer from any prospective purchaser seeking to purchase New Securities, and shall set forth the material terms and conditions of the proposed issuance in reasonable detail to the extent known at the time of such Offer Notice, including (i) the number and description of New Securities that is proposed to be issued or sold and the percentage of the Company’s outstanding Equity Securities such issuance would represent, (ii) the number of such New Securities that the Hsieh Stockholders can purchase pursuant to this Section 2.12, (iii) the proposed issuance date, which shall be at least five business days from the date the Offer Notice is effective pursuant to Section 6.2, (iv) the proposed purchase price per share and (v) such other information as the Hsieh Stockholders may reasonably request in order to evaluate the proposed issuance. The Hsieh Stockholders shall have four business days from the effectiveness of the Offer Notice pursuant to Section 6.2 to elect to purchase up to the number of New Securities that would, if purchased by such Hsieh Stockholders, maintains the Hsieh Stockholders’ total combined voting power of the then outstanding Common Stock immediately prior to the issuance of such New Securities at the price set forth in the Offer Notice by delivering a written notice to the Company. Unless otherwise agreed to by the Company and the Hsieh Stockholder participating in the purchase of such New Securities, the closing of any purchase by any Hsieh Stockholder shall be consummated concurrently with the consummation of the issuance or sale described in the Offer Notice; provided, however, that the closing of any purchase by any Hsieh Stockholder may be extended beyond the closing of the transaction in the Offer Notice to the extent necessary to (i) obtain required governmental approvals and other required third party approvals or consents (and the Company, the Hsieh Stockholders and the Parthenon Stockholders shall use their respective best efforts to obtain such approvals). The participation rights described in this Section 2.12 shall not be applicable to Exempted Securities. The Hsieh Stockholders shall be entitled to apportion the participation rights hereby granted to them in such proportions among the Hsieh Stockholders as they deem appropriate. The election by the Hsieh Stockholders not to exercise its rights under this Section 2.12 in any one instance shall not affect its right (other than in respect of a reduction in its percentage holdings) as to any subsequent proposed issuance. Any sale of such securities by the Company without first giving the Hsieh Stockholders the rights described in this Section 2.12 shall be void and of no force and effect. Upon the

issuance of any New Securities in accordance with this Section 2.12, the Company shall deliver to the applicable Hsieh Stockholder certificates (or other evidence) evidencing the New Securities, which New Securities shall be issued free and clear of any liens, and the Company shall so represent and warrant to the purchasers thereof, and further represent and warrant to such purchasers that such New Securities shall be, upon issuance thereof to the applicable Hsieh Stockholder and after payment therefor, duly authorized, validly issued, fully paid and non-assessable. The applicable Hsieh Stockholder shall deliver to the Company the purchase price for the New Securities purchased by it by certified or bank check or wire transfer of immediately available funds.

3. REPRESENTATIONS AND WARRANTIES.

3.1 Representations and Warranties. Each Stockholder represents and warrants that (a) this Agreement has been duly authorized, executed and delivered by such Stockholder and constitutes the valid and binding obligation of such Stockholder, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability, and (b) such Stockholder has not granted and is not a party to any proxy, voting trust or other agreement which is inconsistent with, conflicts with, or violates any provision of this Agreement.

4. AMENDMENT, TERMINATION, ETC.

4.1 Written Modifications. This Agreement may not be orally amended or modified and no oral waiver of any of its terms shall be effective. This Agreement may be amended or modified and the provisions hereof may be waived, only by an agreement in writing signed by the Hsieh Stockholders and the Parthenon Stockholders. Each such amendment, modification or waiver shall be binding upon each party hereto. Until such time that the Hsieh Stockholders cease to be a party to this Agreement, the Company shall not take any actions which adversely affect the Hsieh Stockholders' rights under this Agreement, or the Hsieh Stockholders' voting or other rights as a stockholder, without the prior written approval of the Hsieh Stockholders, not to be unreasonably withheld.

4.2 Termination. This Agreement will terminate on the earlier to occur of (a) the Parthenon Stockholders and the Hsieh Stockholders jointly electing, by giving written notice of withdrawal to the Company and (b) delivery to the Company by the Hsieh Stockholders (or the Parthenon Stockholders, as applicable) of a written notice of withdrawal following the date on which the Parthenon Stockholders (or the Hsieh Stockholders, as applicable) no longer have the right to designate an individual for nomination to the Board (at which time, for the avoidance of doubt the Parthenon Stockholders (or the Hsieh Stockholders, as applicable) shall cease to be a party to this Agreement and shall no longer be subject to the obligations of this Agreement or have rights under this Agreement). From the date of delivery of any such withdrawal notice, the Parthenon Stockholders and/or the Hsieh Stockholders, as applicable, shall cease to be a party to this Agreement and shall no longer be subject to the obligations of this Agreement or have rights under this Agreement.

4.3 Effect of Termination. No termination under this Agreement shall relieve any Person of liability for a material breach hereof prior to such termination.

5. MATTERS OF CONSTRUCTION; DEFINITIONS.

5.1 Certain Matters of Construction.

- (a) The words “hereof”, “herein”, “hereunder” and words of similar import shall refer to this Agreement as a whole and not to any particular Section or provision of this Agreement, and reference to a particular Section of this Agreement shall include all subsections thereof;
- (b) The word “including” shall mean “including, without limitation”;
- (c) Definitions shall be equally applicable to both nouns and verbs and the singular and plural forms of the terms defined.
- (d) The masculine, feminine and neuter genders shall each include the other; and
- (e) Wherever any particular Section or provision of this Agreement provides for an act (including any approval or consent, including pursuant to Section 4.1 hereof) to be taken by the Parthenon Stockholders or the Hsieh Stockholders, as applicable, such act may be taken if approved by the Parthenon Stockholders or the Hsieh Stockholders, as applicable, that Beneficially Own a majority of the total voting power of the Common Stock that is collectively Beneficially Owned by all Parthenon Stockholders or the Hsieh Stockholders, as applicable.

5.2 Definitions. The following terms shall have the following meanings:

“Agreement” shall have the meaning set forth in the preamble.

“Affiliate” shall mean, respect to any Person, any other Person that controls, is controlled by, or is under common control with, such Person; the term “*control*” as used in this definition, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and “*controlled*” and “*controlling*” shall have meanings correlative to the foregoing.

“Beneficially Own” shall mean that a specified Person has or shares the right, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, to vote shares of Capital Stock of the Company, and “Beneficially Owned” and “Beneficial Owner” shall have correlative meanings.

“Board” shall mean the board of directors of the Company.

“Capital Stock” means (i) with respect to any Person that is a corporation, any and all shares, interests or equivalents in capital stock of such corporation (whether voting or nonvoting and whether common or preferred) and (ii) with respect to any Person that is not a corporation, individual or governmental entity, any and all partnership, membership, limited liability company or other equity interests of such Person that confer on the holder thereof the right to receive a share of the profits and losses of, or the distribution of assets of, the issuing Person, including in each case any and all warrants, rights (including conversion and exchange rights) and options to purchase any of the foregoing.

“Class A Common Stock” shall have the meaning set forth in the Recitals.

“Class B Common Stock” shall have the meaning set forth in the Recitals.

“Class C Common Stock” shall have the meaning set forth in the Recitals.

“Class D Common Stock” shall have the meaning set forth in the Recitals.

“Common Stock” shall mean, collectively, the Class A Common Stock, Class B Common Stock, the Class C Common Stock and the Class D Common Stock.

“Company” shall have the meaning set forth in the preamble.

“Continuing LLC Members” shall mean the members of LD Holdings (excluding Parthenon Blocker) immediately prior to the IPO.

“Designated Director” shall have the meaning set forth in Section 2.3.

“Exempted Securities” shall mean (a) shares of Common Stock issued as a dividend, distribution, stock split, split up or other recapitalization of the Company, (b) shares of Common Stock issued by the Company or LD Holdings upon the conversion or exchange of convertible or exchangeable securities outstanding as of the date of this Agreement, (c) the issuance by the Company or LD Holdings to any existing or prospective employees, officers or directors of any options, including nonqualified stock options and incentive stock options, and other equity incentive compensation, including restricted stock, stock appreciation rights and other awards granted under an equity incentive plan approved by the Board (and the issuance by the Company or LD Holdings to any existing or prospective employees, officers or directors of shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock upon the exercise thereof or the settlement of restricted stock or other equity-based compensation under an equity incentive plan approved by the Board, or under equity plans or similar plans of companies acquired by the Company in effect on the date of acquisition and approved by the Board), (d) the issuance of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock in connection with the acquisition of all or substantially all of the business, property or other assets of, or all or substantially all of the equity of, or a business combination, other reorganization or other strategic transaction with, another entity in connection with such transaction by the Company or any of its subsidiaries; provided, however in each case that the intended function of such transaction is not either (i) for capital raising purposes or (ii) to adversely affect the Hsieh Stockholders’ rights under this Agreement, or the Hsieh Stockholders’ voting or other rights as a stockholder, and such transaction is approved by the Board, and (e) the exchange of any Holdco Units of LD Holdings and a corresponding number of shares of Class B Common Stock into or for shares of Stock pursuant to the limited liability company agreement of LD Holdings (or separate agreement governing such exchange).

“Family Group” shall mean, as to any particular Person who is an individual, (i) such individual’s spouse, domestic partner, parent, sibling and descendants (whether natural or adopted) (collectively, for purposes of this definition, “relatives”), (ii) such individual’s executor or personal representative, (iii) any trust, or other entity formed for estate planning purposes, the trustee (or an equivalent thereof) of which is such individual or such individual’s executor or personal representative and which at all times is and remains solely for the benefit of such individual and/or such individual’s relatives, (iv) any corporation, limited partnership, limited liability company or other tax flow-through entity the governing instruments of which provide that such individual or such individual’s executor or personal representative shall have the exclusive, nontransferable power to direct the management and policies of such entity and of which the sole owners of stock, partnership interests, membership interests or any other equity interests are limited to such individual, such individual’s relatives and/or the trusts (or other entities) described in clause (iii) above, and (v) any retirement plan for such individual or such individual’s relatives.

“Holdco Units” shall have the meaning set forth in the Recitals.

“Holdings LLC Agreement” shall have the meaning set forth in the Recitals.

“Hsieh Stockholders” shall have the meaning set forth in the preamble.

“IPO” shall have the meaning set forth in the Recitals.

“LD Holdings” shall have the meaning set forth in the Recitals.

“Merger” shall have the meaning set forth in the Recitals.

“Necessary Action” shall mean, with respect to a specified result, all actions (to the extent such actions are permitted by applicable law and, in the case of any action by the Company that requires a vote or other action on the part of the Board, to the extent such action is consistent with the fiduciary duties that the Company’s directors have in such capacity) necessary to cause such result, including (i) voting or providing a written consent or proxy with respect to shares of Common Stock or other securities entitled to vote with respect to such specified result, (ii) causing the adoption of stockholders’ resolutions and amendments to the organizational documents of the Company, (iii) causing members of the Board (to the extent such members were designated by the Person obligated to undertake the Necessary Action) to act (subject to any applicable fiduciary duties) in a certain manner or causing them to be removed in the event they do not act in such a manner, (iv) executing agreements and instruments and (v) making or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result.

“New Securities” shall mean, collectively, equity securities of the Company or LD Holdings, whether or not currently authorized, as well as rights, options, or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities.

“Nominee” shall have the meaning set forth in Section 2.1.

“Offer Notice” shall have the meaning set forth in Section 2.12.

“Parthenon Blocker” shall have the meaning set forth in the Recitals.

“Parthenon Stockholders” shall have the meaning set forth in the preamble.

“Permitted Transferees” means, with respect to any Stockholder, any of (i) any Parthenon Stockholder or any Affiliate of a Parthenon Stockholder, (ii) any Hsieh Stockholder or any Affiliate of a Hsieh Stockholder or (iii) Anthony Hsieh or any of his Affiliates or member of his Family Group, in each case, provided that prior to any transfer of Common Stock such Person shall have executed and delivered to the Company a Joinder Agreement agreeing to be bound by the terms of this Agreement in the form of Annex A attached hereto.

“Person” shall mean any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

“SEC” shall mean the U.S. Securities and Exchange Commission or any successor agency.

“Securities Act” shall mean the Securities Act of 1933, as in effect from time to time.

“Stockholders” shall have the meaning set forth in the preamble.

6. MISCELLANEOUS.

6.1 Authority; Effect. Each party hereto represents and warrants to and agrees with each other party that (a) to the extent that such party is an individual, such party has the legal capacity to execute and deliver this Agreement and to consummate the transactions contemplated hereby, (b) to the extent that such party is an entity, such party has the full limited liability company or other entity power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby, and the execution and delivery by such party of this Agreement and the consummation by such party of the transactions contemplated hereby have been duly authorized by all necessary limited liability company or other entity action on the part of such party and no other proceedings on the part of such party are necessary to approve this Agreement and to consummate the transactions contemplated hereby, and (c) neither the execution nor the delivery of this Agreement nor the consummation of the transactions

contemplated hereby will violate any material agreement or other instrument applicable to such party or by which its assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the parties hereto, or to constitute any of such parties members of a joint venture or other association.

6.2 Notices. Any notices and other communications required or permitted in this Agreement shall be effective if in writing and (a) delivered personally, (b) sent by e-mail, or (c) sent by overnight courier, in each case, addressed as follows:

If to the Company, to:

loanDepot, Inc.
26642 Towne Centre Drive
Foothill Ranch, CA 92610
Attn: General Counsel
Email:

with copies to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166-0193
Attn:
Email:

If to a Parthenon Stockholder, to:

Parthenon Capital Partners
Four Embarcadero Center, Suite 3610
San Francisco, CA 94111
Email:
Attention:

with copies to:

Kirkland & Ellis LLP
300 N. LaSalle
Chicago, IL 60654
Email:
Attention:

If to a Hsieh Stockholder, to:

Email:

with copies to:

Covington & Burling LLP
One CityCenter
850 Tenth Street, NW
Washington, D.C. 20001
Email:
Attention:

Notice to the holder of record of any shares of Capital Stock shall be deemed to be notice to the holder of such shares for all purposes hereof.

Unless otherwise specified herein, such notices or other communications shall be deemed effective (x) on the date received, if personally delivered, (y) on the date received if delivered by email on a business day, or if not delivered on a business day, on the first business day thereafter, and (z) two business days after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

6.3 Binding Effect, Etc. This Agreement constitutes the entire agreement of the parties with respect to the subject matter, supersedes in its entirety all prior or contemporaneous oral or written agreements or discussions with respect to its subject matter and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Other than to a Permitted Transferee, none of the parties hereto may assign any of its respective rights or delegate any of its respective obligations under this Agreement without the prior written consent of the other parties hereto, and any attempted assignment or delegation in violation of the foregoing shall be null and void.

6.4 Descriptive Heading. The descriptive headings of this Agreement are for convenience of reference only, are not to be considered a part hereof and shall not be construed to define or limit any of the terms or provisions hereof.

6.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one instrument.

6.6 Severability. In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof are severable, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

6.7 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the parties hereto covenant, agree and acknowledge that no recourse under this Agreement shall be had against any current or future director, officer, employee, general or limited partner or member of any Stockholder or of any Affiliate thereof, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future director, officer, employee, general or limited partner or member of any Stockholder or any Affiliate thereof, as such, for any obligation of such Stockholder under this Agreement.

6.8 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

6.9 Specific Performance. The parties hereto shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder. The parties acknowledge and agree that in the event of any breach of this Agreement, in addition to any other remedies which may be available, each party hereto shall be entitled to specific performance of the obligations of the other party hereto and, in addition, to such other equitable remedies (including preliminary or temporary relief) as may be appropriate in the circumstances.

6.10 Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

6.11 Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (a) hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the State of Delaware for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waives to the extent not

prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (c) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 6.2 hereof is reasonably calculated to give actual notice.

6.12 WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 6.12 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. EITHER PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6.12 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE OTHER PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

6.13 Exercise of Rights and Remedies. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by the other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

* * * * *

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders Agreement on the day and year first written above.

LOANDEPOT, INC.

By:

Name:

Its:

PARTHENON INVESTORS III,
L.P.

By: PCap Partners III, LLC,
its General Partner

By: PCap III, LLC,
its Managing Member

By: PCP Managers, LLC,
its Managing Member

By:
Name: Joseph Taveira
Title: Chief Financial Officer

PCAP ASSOCIATES

By: PCap Partners III, LLC,
its General Partner

By: PCap III, LLC,
its Managing Member

By: PCP Managers, LLC,
its Managing Member

By:
Name: Joseph Taveira
Title: Chief Financial Officer

PARTHENON CAPITAL
PARTNERS FUND, L.P.

By: PCP Managers, LLC,
its General Partner

By:
Name: Joseph Taveira
Title: Chief Financial Officer



PARTHENON INVESTORS IV,
L.P.

By: PCP Partners IV, L.P.,
its General Partner

By: PCP Managers, LP,
its Managing Member

By: PCP Managers GP, LLC,
its General Partner

By:
Name: Joseph Taveira
Title: Chief Financial Officer

PARTHENON CAPITAL
PARTNERS FUND II, L.P.

By: PCP Managers, LP,
its General Partner

By: PCP Managers GP, LLC,
its General Partner

By:
Name: Joseph Taveira
Title: Chief Financial Officer

PCP MANAGERS, L.P.

By: PCP Managers GP, LLC,
its General Partner

By:
Name: Joseph Taveira
Title: Chief Financial Officer

THE JLSSAA TRUST,
ESTABLISHED SEPTEMBER 4,
2014

By:
Name: Anthony Hsieh
Its: Trustee

JLSA, LLC

By:
Name: Anthony Hsieh
Its: Trustee

TRILOGY MORTGAGE
HOLDINGS, INC.

By:
Name: Anthony Hsieh
Its: Manager

TRILOGY MANAGEMENT
INVESTORS SIX, LLC

By:
Name: Anthony Hsieh
Its: Manager

TRILOGY MANAGEMENT
INVESTORS SEVEN, LLC

By:
Name: Anthony Hsieh
Its: Manager

TRILOGY MANAGEMENT
INVESTORS EIGHT, LLC

By:
Name: Anthony Hsieh
Its: Manager

ANNEX A

**JOINDER AGREEMENT TO
AMENDED AND RESTATED STOCKHOLDERS AGREEMENT**

This Joinder Agreement (this "Joinder Agreement") is made by the undersigned (the "Joining Party") in accordance with that certain Amended and Restated Stockholders Agreement, dated as of April [], 2022, by and among loanDepot, Inc., a Delaware corporation (the "Company") and the stockholders party thereto (as may be amended, the "Stockholders Agreement"), in favor of and for the benefit of the Company and such stockholders. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Stockholders Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by his, her or its execution of this Joinder Agreement, the Joining Party will be deemed to be a party to the Stockholders Agreement and shall have all of the obligations under the Stockholders Agreement as a Parthenon Stockholder or Hsieh Stockholder, as applicable, as if he, she or it had been an original signatory to the Stockholders Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Stockholders Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

Date: _____

Name: _____

**LOANDEPOT, INC.
2022 INDUCEMENT PLAN**

Article I

PURPOSE; INDUCEMENT AWARD RULES

This loanDepot, Inc. 2022 Inducement Plan, through the granting of Awards, is intended to provide (i) an inducement material for certain individuals to enter into employment with the Company within the meaning of Rule 303A.08 of the NYSE Listed Company Manual Rules, (ii) incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate and (iii) a means by which Eligible Individuals may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Awards.

The only persons eligible to receive grants of Awards under this Plan are individuals who satisfy the standards for inducement grants under Rule 303A.08 of the NYSE Listed Company Manual Rules (each, an "**Eligible Individual**"). These Awards must be approved by either a majority of the Company's "**Independent Directors**" (as determined under NYSE Listed Company Manual Rule 303A.02) or the Company's compensation committee, provided such committee is comprised solely of Independent Directors (the "**Independent Compensation Committee**") in order to comply with the exemption from the stockholder approval requirement for "inducement grants" provided under Rule 303A.08 of the NYSE Listed Company Manual Rules (together with any analogous rules or guidance effective after the date hereof, the "**Inducement Award Rules**").

Article II

DEFINITIONS

For purposes of the Plan, the following terms shall have the following meanings:

2.1 "Affiliate" means each of the following: (a) any Subsidiary; (b) any Parent; (c) any corporation, trade or business (including, without limitation, a partnership or limited liability company) which is directly or indirectly controlled 50% or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) by the Company or one of its Affiliates; (d) any trade or business (including, without limitation, a partnership or limited liability company) which directly or indirectly controls 50% or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) of the Company; and (e) any other entity in which the Company or any of its Affiliates has a material equity interest and which is designated as an "Affiliate" by resolution of the Committee; provided that, unless otherwise determined by the Committee, the Common Stock subject to any Award constitutes "service recipient stock" for purposes of Section 409A of the Code or otherwise does not subject the Award to Section 409A of the Code.

2.2 "Award" means any award under the Plan of any Stock Option, Stock Appreciation Right, Restricted Stock Award, Performance Award, Other Stock-Based Award or Other Cash-Based Award. All Awards shall be granted by, confirmed by, and subject to the terms of, a written agreement executed by the Company and the Participant.

2.3 "Award Agreement" means the written or electronic agreement setting forth the terms and conditions applicable to an Award.

2.4 "Board" means the Board of Directors of the Company.

2.5 "Cause" means, unless otherwise determined by the Committee in the applicable Award Agreement, with respect to a Participant's Termination of Employment or Termination of Consultancy, the following: (a) in the case where there is no employment agreement, consulting agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award (or where there is such an agreement but it does not define "**cause**" (or words of like import)), termination due to a Participant's insubordination, dishonesty, fraud, incompetence, moral turpitude, willful misconduct, failure to adhere to written policies of the Company or any Affiliate, refusal to perform the Participant's duties or responsibilities for any reason other than illness or incapacity or materially unsatisfactory performance of the Participant's duties for the Company or an

Affiliate or indictment for, or conviction of (including a guilty plea or plea of nolo contendere), a felony or misdemeanor involving moral turpitude, as determined by the Committee in its good faith discretion; or (b) in the case where there is an employment agreement, consulting agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award that defines “**cause**” (or words of like import), “**cause**” as defined under such agreement; provided, however, that with regard to any agreement under which the definition of “**cause**” only applies on occurrence of a change in control, such definition of “**cause**” shall not apply until a change in control actually takes place and then only with regard to a termination thereafter. With respect to a Participant’s Termination of Directorship, “**cause**” means an act or failure to act that constitutes cause for removal of a director under applicable Delaware law.

2.6 “**Change in Control**” has the meaning set forth in Section 12.2.

2.7 “**Change in Control Price**” has the meaning set forth in Section 12.1.

2.8 “**Code**” means the Internal Revenue Code of 1986, as amended. Any reference to any section of the Code shall also be a reference to any successor provision and any regulation of U.S. Department of Treasury promulgated thereunder (the “**Treasury Regulation**”).

2.9 “**Committee**” means the compensation committee of the Board duly authorized by the Board to administer the Plan. If no such compensation committee is duly authorized by the Board to administer the Plan, the term “**Committee**” shall be deemed to refer to the Board for all purposes under the Plan. Where necessary to comply with the Inducement Award Rules, references to “**Committee**” herein shall be deemed to refer to the Independent Compensation Committee.

2.10 “**Common Stock**” means the Class A common stock, \$0.001 par value per share, of the Company.

2.11 “**Company**” means loanDepot, Inc., a Delaware corporation, and its successors by operation of law.

2.12 “**Consultant**” means any Person who is an advisor or consultant to the Company or its Affiliates. No individual shall be granted an Award under the Plan in his or her capacity as a Consultant.

2.13 “**Disability**” means, (a) unless otherwise determined by the Committee in the applicable Award Agreement, with respect to a Participant’s Termination, a permanent and total disability as defined in Section 22(e)(3) of the Code. A Disability shall only be deemed to occur at the time of the determination by the Committee of the Disability or (b) in the case where there is an employment agreement, consulting agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award that defines “**disability**” (or words of like import), “**disability**” as defined under such agreement. Notwithstanding the foregoing, for Awards that are subject to Section 409A of the Code, Disability shall mean that a Participant is disabled under Section 409A(a)(2)(C)(i) or (ii) of the Code.

2.14 “**Effective Date**” means the effective date of the Plan as defined in Article XVI.

2.15 “**Eligible Employees**” means each employee of the Company or an Affiliate.

2.16 “**Eligible Individual**” shall have the meaning set forth in Article I.

2.17 “**Exchange Act**” means the Securities Exchange Act of 1934, as amended. Reference to a specific section of the Exchange Act or regulation thereunder shall include such section or regulation, any valid regulation or interpretation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.18 “**Fair Market Value**” means, for purposes of the Plan, unless otherwise required by any applicable provision of the Code or any regulations issued thereunder, as of any date and except as provided below, closing sales price reported for the Common Stock on the applicable date: (a) as reported on the principal national securities exchange in the United States on which it is then traded or (b) if the Common Stock is not traded, listed or otherwise reported or quoted, the Committee shall determine in good faith the Fair Market Value, taking into account the requirements of Section 409A of the Code and the Company’s most recent third party valuation or valuation reported to investors, if any. For purposes of

the grant of any Award, the applicable date shall be the trading day immediately prior to the date on which the Award is granted. For purposes of the exercise of any Award, the applicable date shall be the date a notice of exercise is received by the Committee or, if not a day on which the applicable market is open, the next day that it is open.

2.19 “**Family Member**” means “**family member**” as defined in Section A.1.(a)(5) of the general instructions of Form S-8.

2.20 “**Holdings**” means loanDepot Holdings, LLC.

2.21 “**Incentive Stock Option**” means any Stock Option intended to be an “**Incentive Stock Option**” within the meaning of Section 422 of the Code.

2.22 “**Incumbent Director**” has the meaning set forth in Section 12.2(c)

2.23 “**LLC Agreement**” means the Fourth Amended and Restated Limited Liability Company Agreement of LD Holdings Group, LLC, as may be amended and/or restated from time to time.

2.24 “**Lead Underwriter**” has the meaning set forth in Section 15.19.

2.25 “**Lock-Up Period**” has the meaning set forth in Section 15.19.

2.26 [Reserved]

2.27 “**Non-Employee Director**” means a director or a member of the Board of the Company or any Affiliate who is not an active employee of the Company or any Affiliate. No individual shall be granted an Award under the Plan in his or her capacity as a Non-Employee Director.

2.28 “**Non-Qualified Stock Option**” means any Stock Option awarded under the Plan that is not an Incentive Stock Option.

2.29 “**Non-Tandem Stock Appreciation Right**” shall mean the right to receive an amount in cash and/or stock equal to the difference between (x) the Fair Market Value of a share of Common Stock on the date such right is exercised, and (y) the aggregate exercise price of such right, otherwise than on surrender of a Stock Option.

2.30 “**Other Cash-Based Award**” means an Award granted pursuant to Section 11.3 of the Plan and payable in cash at such time or times and subject to such terms and conditions as determined by the Committee in its sole discretion.

2.31 “**Other Stock-Based Award**” means an Award under Article XI of the Plan that is valued in whole or in part by reference to, or is payable in or otherwise based on, Common Stock, including, without limitation, an Award valued by reference to an Affiliate.

2.32 “**Parent**” means any parent corporation of the Company within the meaning of Section 424(e) of the Code.

2.33 “**Participant**” means an Eligible Individual to whom an Award has been granted pursuant to the Plan.

2.34 “**Performance Award**” means an Award granted to a Participant pursuant to Article IX hereof contingent upon achieving certain Performance Goals.

2.35 “**Performance Goals**” means goals established by the Committee as contingencies for Awards to vest and/or become exercisable or distributable based on one or more performance goals established by the Committee in its sole discretion.

2.36 “**Performance Period**” means the designated period during which the Performance Goals must be satisfied with respect to the Award to which the Performance Goals relate.

2.37 “**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a government or any branch, department, agency, political subdivision or official thereof.

2.38 “**Plan**” means this loanDepot, Inc. 2022 Inducement Plan, as amended from time to time.

2.39 “**Proceeding**” has the meaning set forth in Section 15.8.

2.40 “**Reference Stock Option**” has the meaning set forth in Section 7.1.

2.41 “**Registration Date**” means the date on which the Company sells its Common Stock in a bona fide, firm commitment underwriting pursuant to a registration statement under the Securities Act.

2.42 “**Reorganization**” has the meaning set forth in Section 4.2(b)(ii).

2.43 “**Restricted Stock**” means an Award of shares of Common Stock under the Plan that is subject to restrictions under Article VIII.

2.44 “**Restriction Period**” has the meaning set forth in Section 8.3(a) with respect to Restricted Stock.

2.45 “**Rule 16b-3**” means Rule 16b-3 under Section 16(b) of the Exchange Act as then in effect or any successor provision.

2.46 “**Section 409A of the Code**” means the nonqualified deferred compensation rules under Section 409A of the Code and any applicable Treasury Regulations and other official guidance thereunder.

2.47 “**Securities Act**” means the Securities Act of 1933, as amended and all rules and regulations promulgated thereunder. Reference to a specific section of the Securities Act or regulation thereunder shall include such section or regulation, any valid regulation or interpretation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.48 “**Stock Appreciation Right**” shall mean the right pursuant to an Award granted under Article VII.

2.49 “**Stock Option**” or “**Option**” means any option to purchase shares of Common Stock granted to Eligible Individuals granted pursuant to Article VI.

2.50 “**Subsidiary**” means any subsidiary corporation of the Company within the meaning of Section 424(f) of the Code.

2.51 “**Substitute Award**” shall mean an Award granted under the Plan in connection with a corporate transaction, such as a merger, combination, consolidation or acquisition of property or stock, in any case, upon the assumption of, or in substitution for, outstanding equity awards previously granted by a company or other entity; provided, however, that in no event shall the term “**Substitute Award**” be construed to refer to an award made in connection with the cancellation and repricing of an Stock Option or Stock Appreciation Right.

2.52 “**Tandem Stock Appreciation Right**” shall mean the right to surrender to the Company all (or a portion) of a Stock Option in exchange for an amount in cash and/or stock equal to the difference between (a) the Fair Market Value on the date such Stock Option (or such portion thereof) is surrendered, of the Common Stock covered by such Stock Option (or such portion thereof), and (b) the aggregate exercise price of such Stock Option (or such portion thereof).

2.53 “**Termination**” means a Termination of Consultancy, Termination of Directorship or Termination of Employment, as applicable.

2.54 “**Termination of Consultancy**” means: (a) that the Consultant is no longer acting as a consultant to the Company or an Affiliate; or (b) when an entity which is retaining a Participant as a

Consultant ceases to be an Affiliate unless the Participant otherwise is, or thereupon becomes, a Consultant to the Company or another Affiliate at the time the entity ceases to be an Affiliate. In the event that a Consultant once again becomes an Eligible Employee or becomes a Non-Employee Director upon the termination of such Consultant's consultancy, unless otherwise determined by the Committee, in its sole discretion, no Termination of Consultancy shall be deemed to occur until such time as such Consultant is no longer a Consultant, an Eligible Employee or a Non-Employee Director. Notwithstanding the foregoing, the Committee may otherwise define Termination of Consultancy in the Award Agreement or, if no rights of a Participant are reduced, may otherwise define Termination of Consultancy thereafter, provided that any such change to the definition of the term "Termination of Consultancy" does not subject the applicable Award to Section 409A of the Code.

2.55 "Termination of Directorship" means that the Non-Employee Director has ceased to be a director of the Company; except that if a Non-Employee Director once again becomes an Eligible Employee or becomes a Consultant upon the termination of such Non-Employee Director's directorship, such Non-Employee Director's ceasing to be a director of the Company shall not be treated as a Termination of Directorship unless and until the Participant has a Termination of Employment or Termination of Consultancy, as the case may be.

2.56 "Termination of Employment" means: (a) a termination of employment (for reasons other than a military or personal leave of absence granted by the Company) of a Participant from the Company and its Affiliates; or (b) when an entity which is employing a Participant ceases to be an Affiliate, unless the Participant otherwise is, or thereupon becomes, employed by the Company or another Affiliate at the time the entity ceases to be an Affiliate. In the event that an Eligible Individual becomes a Consultant or a Non-Employee Director upon the termination of such Eligible Employee's employment, unless otherwise determined by the Committee, in its sole discretion, no Termination of Employment shall be deemed to occur until such time as such Eligible Employee is no longer an Eligible Employee, a Consultant or a Non-Employee Director. Notwithstanding the foregoing, the Committee may otherwise define Termination of Employment in the Award Agreement or, if no rights of a Participant are reduced, may otherwise define Termination of Employment thereafter, provided that any such change to the definition of the term "Termination of Employment" does not subject the applicable Award to Section 409A of the Code.

2.57 "Transfer" means: (a) when used as a noun, any direct or indirect transfer, sale, assignment, pledge, hypothecation, encumbrance or other disposition (including the issuance of equity in any entity), whether for value or no value and whether voluntary or involuntary (including by operation of law), and (b) when used as a verb, to directly or indirectly transfer, sell, assign, pledge, encumber, charge, hypothecate or otherwise dispose of (including the issuance of equity in any entity) whether for value or for no value and whether voluntarily or involuntarily (including by operation of law). "**Transferred**" and "**Transferable**" shall have a correlative meaning.

Article III

ADMINISTRATION

3.1 The Committee. The Plan shall be administered and interpreted by the Committee; provided, however, that Awards may only be granted by either (i) a majority of the Company's Independent Directors or (ii) the Independent Compensation Committee. To the extent required by applicable law, rule or regulation, it is intended that each member of the Committee shall qualify as (a) a "non-employee director" under Rule 16b-3, and (b) an "independent director" under the rules of any securities exchange or automated quotation system on which shares of Common Stock are listed, quoted or traded. If it is later determined that one or more members of the Committee do not so qualify, actions taken by the Committee prior to such determination shall be valid despite such failure to qualify.

3.2 Grants of Awards. The Committee shall have full authority to grant, pursuant to the terms of the Plan, to Eligible Individuals: (i) Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards, (iv) Performance Awards; (v) Other Stock-Based Awards; and (vi) Other Cash-Based Awards. In particular, the Committee shall have the authority, subject to, and within the limitations of, the express provisions of the Plan and the Inducement Award Rules:

- (a) to select the Eligible Individuals to whom Awards may from time to time be granted hereunder;

(b) to determine whether and to what extent Awards, or any combination thereof, are to be granted hereunder to one or more Eligible Individuals;

(c) to determine the number of shares of Common Stock to be covered by each Award granted hereunder;

(d) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder (including, but not limited to, the exercise or purchase price (if any), any restriction or limitation, any vesting schedule or acceleration thereof, or any forfeiture restrictions or waiver thereof, regarding any Award and the shares of Common Stock relating thereto, based on such factors, if any, as the Committee shall determine, in its sole discretion);

(e) to determine the amount of cash to be covered by each Award granted hereunder;

(f) to determine whether, to what extent and under what circumstances grants of Options and other Awards under the Plan are to operate on a tandem basis and/or in conjunction with or apart from other awards made by the Company outside of the Plan;

(g) to determine whether and under what circumstances a Stock Option may be settled in cash, Common Stock and/or Restricted Stock under Section 6.4(d);

(h) to determine whether to require a Participant, as a condition of the granting of any Award, to not sell or otherwise dispose of shares acquired pursuant to the exercise of an Award for a period of time as determined by the Committee, in its sole discretion, following the date of the acquisition of such Award;

(i) to modify, extend or renew an Award, subject to Article XIII and Section 6.4(l), provided, however, that such action does not subject the Award to Section 409A of the Code without the consent of the Participant; and

(j) solely to the extent permitted by applicable law, to determine whether, to what extent and under what circumstances to provide loans (which may be on a recourse basis and shall bear interest at the rate the Committee shall provide) to Participants in order to exercise Options under the Plan.

3.3 Guidelines. Subject to Article XIII hereof, and the Inducement Award Rules, the Committee shall have the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing the Plan and perform all acts, including the delegation of its responsibilities (to the extent permitted by applicable law and applicable stock exchange rules), as it shall, from time to time, deem advisable; to construe and interpret the terms and provisions of the Plan and any Award issued under the Plan (and any agreements relating thereto); and to otherwise supervise the administration of the Plan. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any agreement relating thereto in the manner and to the extent it shall deem necessary to effectuate the purpose and intent of the Plan. The Committee may adopt special guidelines and provisions for Persons who are residing in or employed in, or subject to, the taxes of, any domestic or foreign jurisdictions to comply with applicable tax and securities laws of such domestic or foreign jurisdictions. Notwithstanding the foregoing, no action of the Committee under this Section 3.3 shall impair the rights of any Participant without the Participant's consent. To the extent applicable, the Plan is intended to comply with the applicable requirements of Rule 16b-3, and the Plan shall be limited, construed and interpreted in a manner so as to comply therewith.

3.4 Decisions Final. Any decision, interpretation or other action made or taken in good faith by or at the direction of the Company, the Board or the Committee (or any of its members) arising out of or in connection with the Plan shall be within the absolute discretion of all and each of them, as the case may be, and shall be final, binding and conclusive on the Company and all employees and Participants and their respective heirs, executors, administrators, successors and assigns.

3.5 Procedures. If the Committee is appointed, the Board shall designate one of the members of the Committee as chairman and the Committee shall hold meetings, subject to the By-Laws of the Company, at such times and places as it shall deem advisable, including, without limitation, by telephone conference or by written consent to the extent permitted by applicable law. A majority of the

Committee members shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members. Any decision or determination reduced to writing and signed by all of the Committee members in accordance with the By-Laws of the Company, shall be fully effective as if it had been made by a vote at a meeting duly called and held. The Committee shall keep minutes of its meetings and shall make such rules and regulations for the conduct of its business as it shall deem advisable.

3.6 Designation of Consultants/Liability.

(a) The Committee may designate employees of the Company and professional advisors to assist the Committee in the administration of the Plan and (to the extent permitted by applicable law and applicable exchange rules) may grant authority to officers to grant Awards and/or execute agreements or other documents on behalf of the Committee. In the event of any designation of authority hereunder, subject to applicable law, the Inducement Award Rules, applicable stock exchange rules and any limitations imposed by the Committee in connection with such designation, such designee or designees shall have the power and authority to take such actions, exercise such powers and make such determinations that are otherwise specifically designated to the Committee hereunder.

(b) The Committee may employ such legal counsel, consultants and agents as it may deem desirable for the administration of the Plan and may rely upon any opinion received from any such counsel or consultant and any computation received from any such consultant or agent. Expenses incurred by the Committee or the Board in the engagement of any such counsel, consultant or agent shall be paid by the Company. The Committee, its members and any Person designated pursuant to sub-section (a) above shall not be liable for any action or determination made in good faith with respect to the Plan. To the maximum extent permitted by applicable law, no officer of the Company or member or former member of the Committee or of the Board shall be liable for any action or determination made in good faith with respect to the Plan or any Award granted under it.

3.7 Indemnification. To the maximum extent permitted by applicable law and the Certificate of Incorporation and By-Laws of the Company and to the extent not covered by insurance directly insuring such Person, each officer or employee of the Company or any Affiliate and member or former member of the Committee or the Board shall be indemnified and held harmless by the Company against any cost or expense (including reasonable fees of counsel reasonably acceptable to the Committee) or liability (including any sum paid in settlement of a claim with the approval of the Committee), and advanced amounts necessary to pay the foregoing at the earliest time and to the fullest extent permitted, arising out of any act or omission to act in connection with the administration of the Plan, except to the extent arising out of such officer's, employee's, member's or former member's own fraud or bad faith. Such indemnification shall be in addition to any right of indemnification the employees, officers, directors or members or former officers, directors or members may have under applicable law or under the Certificate of Incorporation or By-Laws of the Company or any Affiliate. Notwithstanding anything else herein, this indemnification will not apply to the actions or determinations made by an individual with regard to Awards granted to such individual under the Plan.

Article IV

SHARE LIMITATION

4.1 Shares.

(a) The aggregate number of shares of Common Stock with respect to which Awards may be granted under the Plan shall initially be equal to 5,000,000 shares (subject to any increase or decrease pursuant to Section 4.2).

(b) The shares of Common Stock with respect to which awards may be granted under the Plan may be either authorized and unissued Common Stock or Common Stock held in or acquired for the treasury of the Company or both. With respect to Stock Appreciation Rights and Options settled in Common Stock, upon settlement, only the number of shares of Common Stock delivered to a Participant shall count against the aggregate and individual share limitations set forth under Sections 4.1(b) and 4.1(b). If any Option, Stock Appreciation Right or Other Stock-Based Awards granted under the Plan expires, terminates or is canceled for any reason without having been exercised in full, the number of shares of Common Stock underlying any unexercised Award shall again be available for the purpose of Awards under the Plan. If any shares of Restricted Stock, Performance Awards or Other Stock-Based Awards denominated in shares of Common Stock awarded under the Plan to a Participant are forfeited

for any reason, the number of forfeited shares of Restricted Stock, Performance Awards or Other Stock-Based Awards denominated in shares of Common Stock shall again be available for purposes of Awards under the Plan. If any shares of Common Stock are withheld to satisfy tax withholding obligations on an Award issued under the Plan, the number of shares of Common Stock withheld shall again be available for purposes of Awards under the Plan. If a Tandem Stock Appreciation Right or a Limited Stock Appreciation Right is granted in tandem with an Option, such grant shall only apply once against the maximum number of shares of Common Stock which may be issued under the Plan. Any Award under the Plan settled in cash shall not be counted against the foregoing maximum share limitations.

4.2 Changes.

(a) The existence of the Plan and the Awards granted hereunder shall not affect in any way the right or power of the Board, the Committee or the stockholders of the Company to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, (ii) any merger or consolidation of the Company or any Affiliate, (iii) any issuance of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock, (iv) the dissolution or liquidation of the Company or any Affiliate, (v) any sale or transfer of all or part of the assets or business of the Company or any Affiliate or (vi) any other corporate act or proceeding.

(b) Subject to the provisions of Section 12.1:

(i) If the Company at any time subdivides (by any split, recapitalization or otherwise) the outstanding Common Stock into a greater number of shares of Common Stock, or combines (by reverse split, combination or otherwise) its outstanding Common Stock into a lesser number of shares of Common Stock, then the respective exercise prices for outstanding Awards that provide for a Participant elected exercise and the number of shares of Common Stock covered by outstanding Awards shall be appropriately adjusted by the Committee (as the Committee determines in its sole discretion) to prevent dilution or enlargement of the rights granted to, or available for, Participants under the Plan.

(ii) Excepting transactions covered by Section 4.2(b)(i), if the Company effects any merger, consolidation, statutory exchange, spin-off, reorganization, sale or transfer of all or substantially all the Company's assets or business, or other corporate transaction or event in such a manner that the Company's outstanding shares of Common Stock are converted into the right to receive (or the holders of Common Stock are entitled to receive in exchange therefor), either immediately or upon liquidation of the Company, securities or other property of the Company or other entity (each, a "**Reorganization**"), then, subject to the provisions of Section 12.1, (A) the aggregate number or kind of securities that thereafter may be issued under the Plan, (B) the number or kind of securities or other property (including cash) to be issued pursuant to Awards granted under the Plan (including as a result of the assumption of the Plan and the obligations hereunder by a successor entity, as applicable), or (C) the purchase price thereof, shall be appropriately adjusted by the Committee (as the Committee determines in its sole discretion) to prevent dilution or enlargement of the rights granted to, or available for, Participants under the Plan.

(iii) If there shall occur any change in the capital structure of the Company other than those covered by Section 4.2(b)(i) or 4.2(b)(ii), including by reason of any extraordinary dividend (whether cash or equity), any conversion, any adjustment, any issuance of any class of securities convertible or exercisable into, or exercisable for, any class of equity securities of the Company, then the Committee shall appropriately adjust any Award and/or make such other adjustments to the Plan to prevent dilution or enlargement of the rights granted to, or available for, Participants under the Plan, as the Committee determines in its sole discretion.

(iv) Any such adjustment determined by the Committee pursuant to this Section 4.2(b) shall be final, binding and conclusive on the Company and all Participants and their respective heirs, executors, administrators, successors and permitted assigns. Any adjustment to, or assumption or substitution of, an Award under this Section 4.2(b) shall be intended to comply with the requirements of Section 409A of the Code (and any amendments thereto), to the extent applicable. Except as expressly provided in this Section 4.2 or in the applicable Award Agreement, a Participant shall have no additional rights under the Plan by reason of any transaction or event described in this Section 4.2.

(v) Fractional shares of Common Stock resulting from any adjustment in Awards pursuant to Section 4.2(a) or this Section 4.2(b) shall be aggregated until, and eliminated at, the time of exercise or payment by rounding-down for fractions less than one-half and rounding-up for

fractions equal to or greater than one-half, provided, that, any shares of Common Stock underlying Stock Options or Stock Appreciation Rights shall be rounded down. No cash settlements shall be required with respect to fractional shares eliminated by rounding. Notice of any adjustment shall be given by the Committee to each Participant whose Award has been adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes of the Plan.

4.3 Minimum Purchase Price. Notwithstanding any provision of the Plan to the contrary, if authorized but previously unissued shares of Common Stock are issued under the Plan, such shares shall not be issued for a consideration that is less than as permitted under applicable law.

Article V

ELIGIBILITY AND GRANTING OF AWARDS

5.1 General Eligibility. Awards may only be granted to persons who are Eligible Individuals described in Article I of the Plan, where the Award is an inducement material to the individual's entering into employment with the Company or an Affiliate within the meaning of Rule 303A.08 of the NYSE Listed Company Manual Rules.

5.2 General Requirement. The vesting and exercise of Awards granted to a prospective Eligible Individual are conditioned upon such individual actually becoming an Eligible Employee.

5.3 Award Agreement. Each Award shall be evidenced by an Award Agreement that sets forth the terms, conditions and limitations for such Award as determined by the Committee in its sole discretion (consistent with the requirements of the Plan and any applicable Program).

5.4 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan, the Plan, and any Award granted or awarded to any individual who is then subject to Section 16 of the Exchange Act, shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3 of the Exchange Act and any amendments thereto) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

5.5 Foreign Holders. Notwithstanding any provision of the Plan or applicable Program to the contrary, in order to comply with the laws in countries other than the United States in which the Company and its Subsidiaries operate or have Eligible Individuals, or in order to comply with the requirements of any foreign securities exchange or other applicable law, the Committee, in its sole discretion, shall have the power and authority to: (a) determine which Subsidiaries shall be covered by the Plan; (b) determine which Eligible Individuals outside the United States are eligible to participate in the Plan; (c) modify the terms and conditions of any Award granted to Eligible Individuals outside the United States to comply with applicable law (including, without limitation, applicable foreign laws or listing requirements of any foreign securities exchange); (d) establish subplans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable; provided, however, that no such subplans and/or modifications shall increase the share limitation contained in Section 4.1; and (e) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals or listing requirements of any foreign securities exchange.

Article VI

STOCK OPTIONS

6.1 Options. Stock Options may be granted alone or in addition to other Awards granted under the Plan. Each Stock Option granted under the Plan shall be a Non-Qualified Stock Option.

6.2 Grants. The Committee shall have the authority to grant to any Eligible Individual one or more Non-Qualified Stock Options.

6.3 Terms of Options. Options granted under the Plan shall be subject to the following terms and conditions and shall be in such form and contain such additional terms and conditions, not inconsistent with the terms of the Plan, as the Committee shall deem desirable:

(a) **Exercise Price.** The exercise price per share of Common Stock subject to a Stock Option shall be determined by the Committee at the time of grant, provided that the per share exercise price of a Stock Option shall not be less than 100% of the Fair Market Value of the Common Stock at the time of grant.

(b) **Stock Option Term.** The term of each Stock Option shall be fixed by the Committee, provided that no Stock Option shall be exercisable more than 10 years after the date the Option is granted.

(c) **Exercisability.** Unless otherwise provided by the Committee in accordance with the provisions of this Section 6.4, Stock Options granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee at the time of grant. If the Committee provides, in its discretion, that any Stock Option is exercisable subject to certain limitations (including, without limitation, that such Stock Option is exercisable only in installments or within certain time periods), the Committee may waive such limitations on the exercisability at any time at or after the time of grant in whole or in part (including, without limitation, waiver of the installment exercise provisions or acceleration of the time at which such Stock Option may be exercised), based on such factors, if any, as the Committee shall determine, in its sole discretion.

(d) **Method of Exercise.** Subject to whatever installment exercise and waiting period provisions apply under Section 6.4(c), to the extent vested, Stock Options may be exercised in whole or in part at any time during the Option term, by giving written notice of exercise to the Company specifying the number of shares of Common Stock to be purchased. Such notice shall be accompanied by payment in full of the purchase price as follows: (i) in cash or by check, bank draft or money order payable to the order of the Company; (ii) solely to the extent permitted by applicable law, if the Common Stock is traded on a national securities exchange, and the Committee authorizes, through a procedure whereby the Participant delivers irrevocable instructions to a broker reasonably acceptable to the Committee to deliver promptly to the Company an amount equal to the purchase price; or (iii) on such other terms and conditions as may be acceptable to the Committee (including, without limitation, having the Company withhold shares of Common Stock issuable upon exercise of the Stock Option, or by payment in full or in part in the form of Common Stock owned by the Participant, based on the Fair Market Value of the Common Stock on the payment date as determined by the Committee). No shares of Common Stock shall be issued until payment therefor, as provided herein, has been made or provided for.

(e) **Non-Transferability of Options.** No Stock Option shall be Transferable by the Participant other than by will or by the laws of descent and distribution, and all Stock Options shall be exercisable, during the Participant's lifetime, only by the Participant. Notwithstanding the foregoing, the Committee may determine, in its sole discretion, at the time of grant or thereafter that a Non-Qualified Stock Option that is otherwise not Transferable pursuant to this Section is Transferable to a Family Member in whole or in part and in such circumstances, and under such conditions, as specified by the Committee. A Non-Qualified Stock Option that is Transferred to a Family Member pursuant to the preceding sentence (i) may not be subsequently Transferred other than by will or by the laws of descent and distribution and (ii) remains subject to the terms of the Plan and the applicable Award Agreement. Any shares of Common Stock acquired upon the exercise of a Non-Qualified Stock Option by a permissible transferee of a Non-Qualified Stock Option or a permissible transferee pursuant to a Transfer after the exercise of the Non-Qualified Stock Option shall be subject to the terms of the Plan and the applicable Award Agreement.

(f) **Termination by Death or Disability.** Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination is by reason of death or Disability, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Termination may be exercised by the Participant (or in the case of the Participant's death, by the legal representative of the Participant's estate) at any time within a period of one (1) year from the date of such Termination, but in no event beyond the expiration of the stated term of such Stock Options; provided, however, that, in the event of a Participant's Termination by reason of Disability, if the Participant dies within such exercise period, all unexercised Stock Options held by such Participant shall thereafter be exercisable, to the extent to which they were exercisable at the time of death, for a period of one (1) year from the date of such death, but in no event beyond the expiration of the stated term of such Stock Options.

(g) **Involuntary Termination Without Cause.** Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination is by involuntary termination by the Company without Cause, all Stock Options that are held

by such Participant that are vested and exercisable at the time of the Participant's Termination may be exercised by the Participant at any time within a period of ninety (90) days from the date of such Termination, but in no event beyond the expiration of the stated term of such Stock Options.

(h) **Voluntary Resignation.** Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination is voluntary (other than a voluntary termination described in Section 6.4(i)(y) hereof), all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Termination may be exercised by the Participant at any time within a period of thirty (30) days from the date of such Termination, but in no event beyond the expiration of the stated term of such Stock Options.

(i) **Termination for Cause.** Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Termination (x) is for Cause or (y) is a voluntary Termination (as provided in Section 6.4(h)) after the occurrence of an event that would be grounds for a Termination for Cause, all Stock Options, whether vested or not vested, that are held by such Participant shall thereupon terminate and expire as of the date of such Termination.

(j) **Unvested Stock Options.** Unless otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, Stock Options that are not vested as of the date of a Participant's Termination for any reason shall terminate and expire as of the date of such Termination.

(k) **Form, Modification, Extension and Renewal of Stock Options.** Subject to the terms and conditions and within the limitations of the Plan, Stock Options shall be evidenced by such form of agreement or grant as is approved by the Committee, and the Committee may (i) modify, extend or renew outstanding Stock Options granted under the Plan (provided that the rights of a Participant are not reduced without such Participant's consent and provided further that such action does not subject the Stock Options to Section 409A of the Code without the consent of the Participant), and (ii) accept the surrender of outstanding Stock Options (to the extent not theretofore exercised) and authorize the granting of new Stock Options in substitution therefor (to the extent not theretofore exercised). Notwithstanding the foregoing, an outstanding Option may not be modified to reduce the exercise price thereof nor may a new Option at a lower price be substituted for a surrendered Option (other than adjustments or substitutions in accordance with Section 4.2), unless such action is approved by the stockholders of the Company.

(l) **Deferred Delivery of Common Stock.** The Committee may in its discretion permit Participants to defer delivery of Common Stock acquired pursuant to a Participant's exercise of an Option in accordance with the terms and conditions established by the Committee in the applicable Award Agreement, which shall be intended to comply with the requirements of Section 409A of the Code.

(m) **Early Exercise.** The Committee may provide that a Stock Option include a provision whereby the Participant may elect at any time before the Participant's Termination to exercise the Stock Option as to any part or all of the shares of Common Stock subject to the Stock Option prior to the full vesting of the Stock Option and such shares shall be subject to the provisions of Article VIII and be treated as Restricted Stock. Unvested shares of Common Stock so purchased may be subject to a repurchase option in favor of the Company or to any other restriction the Committee determines to be appropriate.

(n) **Other Terms and Conditions.** The Committee may include a provision in an Award Agreement providing for the automatic exercise of a Non-Qualified Stock Option on a cashless basis on the last day of the term of such Option if the Participant has failed to exercise the Non-Qualified Stock Option as of such date, with respect to which the Fair Market Value of the shares of Common Stock underlying the Non-Qualified Stock Option exceeds the exercise price of such Non-Qualified Stock Option on the date of expiration of such Option, subject to Section 15.4. Stock Options may contain such other provisions, which shall not be inconsistent with any of the terms of the Plan, as the Committee shall deem appropriate.

Article VII

STOCK APPRECIATION RIGHTS

7.1 **Tandem Stock Appreciation Rights.** Stock Appreciation Rights may be granted in conjunction with all or part of any Stock Option (a "**Reference Stock Option**") granted under the Plan

("Tandem Stock Appreciation Rights"). In the case of a Non-Qualified Stock Option, such rights may be granted either at or after the time of the grant of such Reference Stock Option.

7.2 Terms and Conditions of Tandem Stock Appreciation Rights. Tandem Stock Appreciation Rights granted hereunder shall be subject to such terms and conditions, not inconsistent with the provisions of the Plan, as shall be determined from time to time by the Committee, and the following:

(a) **Exercise Price.** The exercise price per share of Common Stock subject to a Tandem Stock Appreciation Right shall be determined by the Committee at the time of grant, provided that the per share exercise price of a Tandem Stock Appreciation Right shall not be less than 100% of the Fair Market Value of the Common Stock at the time of grant.

(b) **Term.** A Tandem Stock Appreciation Right or applicable portion thereof granted with respect to a Reference Stock Option shall terminate and no longer be exercisable upon the termination or exercise of the Reference Stock Option, except that, unless otherwise determined by the Committee, in its sole discretion, at the time of grant, a Tandem Stock Appreciation Right granted with respect to less than the full number of shares covered by the Reference Stock Option shall not be reduced until, and then only to the extent that the exercise or termination of the Reference Stock Option causes, the number of shares covered by the Tandem Stock Appreciation Right to exceed the number of shares remaining available and unexercised under the Reference Stock Option.

(c) **Exercisability.** Tandem Stock Appreciation Rights shall be exercisable only at such time or times and to the extent that the Reference Stock Options to which they relate shall be exercisable in accordance with the provisions of Article VI, and shall be subject to the provisions of Section 6.4(c).

(d) **Method of Exercise.** A Tandem Stock Appreciation Right may be exercised by the Participant by surrendering the applicable portion of the Reference Stock Option. Upon such exercise and surrender, the Participant shall be entitled to receive an amount determined in the manner prescribed in this Section 7.2. Stock Options which have been so surrendered, in whole or in part, shall no longer be exercisable to the extent that the related Tandem Stock Appreciation Rights have been exercised.

(e) **Payment.** Upon the exercise of a Tandem Stock Appreciation Right, a Participant shall be entitled to receive up to, but no more than, an amount in cash and/or Common Stock (as chosen by the Committee in its sole discretion) equal in value to the excess of the Fair Market Value of one share of Common Stock over the Option exercise price per share specified in the Reference Stock Option agreement multiplied by the number of shares of Common Stock in respect of which the Tandem Stock Appreciation Right shall have been exercised, with the Committee having the right to determine the form of payment.

(f) **Deemed Exercise of Reference Stock Option.** Upon the exercise of a Tandem Stock Appreciation Right, the Reference Stock Option or part thereof to which such Stock Appreciation Right is related shall be deemed to have been exercised for the purpose of the limitation set forth in Article IV of the Plan on the number of shares of Common Stock to be issued under the Plan.

(g) **Non-Transferability.** Tandem Stock Appreciation Rights shall be Transferable only when and to the extent that the underlying Stock Option would be Transferable under Section 6.4(e) of the Plan.

7.3 Non-Tandem Stock Appreciation Rights. Non-Tandem Stock Appreciation Rights may also be granted without reference to any Stock Options granted under the Plan.

7.4 Terms and Conditions of Non-Tandem Stock Appreciation Rights. Non-Tandem Stock Appreciation Rights granted hereunder shall be subject to such terms and conditions, not inconsistent with the provisions of the Plan, as shall be determined from time to time by the Committee, and the following:

(a) **Exercise Price.** The exercise price per share of Common Stock subject to a Non-Tandem Stock Appreciation Right shall be determined by the Committee at the time of grant, provided that the per share exercise price of a Non-Tandem Stock Appreciation Right shall not be less than 100% of the Fair Market Value of the Common Stock at the time of grant.

(b) **Term.** The term of each Non-Tandem Stock Appreciation Right shall be fixed by the Committee, but shall not be greater than 10 years after the date the right is granted.

(c) **Exercisability.** Unless otherwise provided by the Committee in accordance with the provisions of this Section 7.4, Non-Tandem Stock Appreciation Rights granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee at the time of grant. If the Committee provides, in its discretion, that any such right is exercisable subject to certain limitations (including, without limitation, that it is exercisable only in installments or within certain time periods), the Committee may waive such limitations on the exercisability at any time at or after grant in whole or in part (including, without limitation, waiver of the installment exercise provisions or acceleration of the time at which such right may be exercised), based on such factors, if any, as the Committee shall determine, in its sole discretion.

(d) **Method of Exercise.** Subject to whatever installment exercise and waiting period provisions apply under Section 7.4(c), Non-Tandem Stock Appreciation Rights may be exercised in whole or in part at any time in accordance with the applicable Award Agreement, by giving written notice of exercise to the Company specifying the number of Non-Tandem Stock Appreciation Rights to be exercised.

(e) **Payment.** Upon the exercise of a Non-Tandem Stock Appreciation Right a Participant shall be entitled to receive, for each right exercised, up to, but no more than, an amount in cash and/or Common Stock (as chosen by the Committee in its sole discretion) equal in value to the excess of the Fair Market Value of one share of Common Stock on the date that the right is exercised over the Fair Market Value of one share of Common Stock on the date that the right was awarded to the Participant.

(f) **Termination.** Unless otherwise determined by the Committee at grant or, if no rights of the Participant are reduced, thereafter, subject to the provisions of the applicable Award Agreement and the Plan, upon a Participant's Termination for any reason, Non-Tandem Stock Appreciation Rights will remain exercisable following a Participant's Termination on the same basis as Stock Options would be exercisable following a Participant's Termination in accordance with the provisions of Sections 6.4(f) through 6.4(j).

(g) **Non-Transferability.** No Non-Tandem Stock Appreciation Rights shall be Transferable by the Participant other than by will or by the laws of descent and distribution, and all such rights shall be exercisable, during the Participant's lifetime, only by the Participant.

7.5 Limited Stock Appreciation Rights. The Committee may, in its sole discretion, grant Tandem Stock Appreciation Rights and Non-Tandem Stock Appreciation Rights either as a general Stock Appreciation Right or as a Limited Stock Appreciation Right. Limited Stock Appreciation Rights may be exercised only upon the occurrence of a Change in Control or such other event as the Committee may, in its sole discretion, designate at the time of grant or thereafter. Upon the exercise of Limited Stock Appreciation Rights, except as otherwise provided in an Award Agreement, the Participant shall receive in cash and/or Common Stock, as determined by the Committee, an amount equal to the amount (i) set forth in Section 7.2(e) with respect to Tandem Stock Appreciation Rights, or (ii) set forth in Section 7.4(e) with respect to Non-Tandem Stock Appreciation Rights.

7.6 Other Terms and Conditions. The Committee may include a provision in an Award Agreement providing for the automatic exercise of a Stock Appreciation Right on a cashless basis on the last day of the term of such Stock Appreciation Right if the Participant has failed to exercise the Stock Appreciation Right as of such date, with respect to which the Fair Market Value of the shares of Common Stock underlying the Stock Appreciation Right exceeds the exercise price of such Stock Appreciation Right on the date of expiration of such Stock Appreciation Right, subject to Section 15.4. Stock Appreciation Rights may contain such other provisions, which shall not be inconsistent with any of the terms of the Plan, as the Committee shall deem appropriate.

Article VIII

RESTRICTED STOCK

8.1 Awards of Restricted Stock. Shares of Restricted Stock may be issued either alone or in addition to other Awards granted under the Plan. The Committee shall determine the Eligible Individuals, to whom, and the time or times at which, grants of Restricted Stock shall be made, the

number of shares to be awarded, the price (if any) to be paid by the Participant (subject to Section 8.2), the time or times within which such Awards may be subject to forfeiture, the vesting schedule and rights to acceleration thereof, and all other terms and conditions of the Awards.

The Committee may condition the grant or vesting of Restricted Stock upon the attainment of specified performance targets (including, the Performance Goals) or such other factor as the Committee may determine in its sole discretion.

8.2 Awards and Certificates. Eligible Individuals selected to receive Restricted Stock shall not have any right with respect to such Award, unless and until such Participant has delivered a fully executed copy of the agreement evidencing the Award to the Company, to the extent required by the Committee, and has otherwise complied with the applicable terms and conditions of such Award. Further, such Award shall be subject to the following conditions:

(a) **Purchase Price.** The purchase price of Restricted Stock shall be fixed by the Committee. Subject to Section 4.2, the purchase price for shares of Restricted Stock may be zero to the extent permitted by applicable law, and, to the extent not so permitted, such purchase price may not be less than par value.

(b) **Acceptance.** Awards of Restricted Stock must be accepted within a period of 60 days (or such shorter period as the Committee may specify at grant) after the grant date, by executing a Restricted Stock agreement and by paying whatever price (if any) the Committee has designated thereunder.

(c) **Legend.** Each Participant receiving Restricted Stock shall be issued a stock certificate in respect of such shares of Restricted Stock, unless the Committee elects to use another system, such as book entries by the transfer agent, as evidencing ownership of shares of Restricted Stock. Such certificate shall be registered in the name of such Participant, and shall, in addition to such legends required by applicable securities laws, bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Award, substantially in the following form:

“The anticipation, alienation, attachment, sale, transfer, assignment, pledge, encumbrance or charge of the shares of stock represented hereby are subject to the terms and conditions (including forfeiture) of the loanDepot, Inc. (the “**Company**”) **2022 Inducement Plan (the “Plan”)** and an Agreement entered into between the registered owner and the Company dated _____. Copies of such Plan and Agreement are on file at the principal office of the Company.”

(d) **Custody.** If stock certificates are issued in respect of shares of Restricted Stock, the Committee may require that any stock certificates evidencing such shares be held in custody by the Company until the restrictions thereon shall have lapsed, and that, as a condition of any grant of Restricted Stock, the Participant shall have delivered a duly signed stock power or other instruments of assignment (including a power of attorney), each endorsed in blank with a guarantee of signature if deemed necessary or appropriate by the Company, which would permit transfer to the Company of all or a portion of the shares subject to the Restricted Stock Award in the event that such Award is forfeited in whole or part.

8.3 Restrictions and Conditions. The shares of Restricted Stock awarded pursuant to the Plan shall be subject to the following restrictions and conditions:

(a) **Restriction Period.**

(i) The Participant shall not be permitted to Transfer shares of Restricted Stock awarded under the Plan during the period or periods set by the Committee (the “**Restriction Period**”) commencing on the date of such Award, as set forth in the Restricted Stock Award Agreement and such agreement shall set forth a vesting schedule and any event that would accelerate vesting of the shares of Restricted Stock. Within these limits, based on service, attainment of Performance Goals pursuant to Section 8.3(a)(ii) and/or such other factors or criteria as the Committee may determine in its sole discretion, the Committee may condition the grant or provide for the lapse of such restrictions in installments in whole or in part, or may accelerate the vesting of all or any part of any Restricted Stock Award and/or waive the deferral limitations for all or any part of any Restricted Stock Award.

(ii) If the grant of shares of Restricted Stock or the lapse of restrictions is based on the attainment of Performance Goals, the Committee shall establish the objective Performance Goals and the applicable vesting percentage of the Restricted Stock applicable to each Participant or class of Participants in writing prior to the beginning of the applicable fiscal year or at such later date as otherwise determined by the Committee and while the outcome of the Performance Goals are substantially uncertain. Such Performance Goals may incorporate provisions for disregarding (or adjusting for) changes in accounting methods, corporate transactions (including, without limitation, dispositions and acquisitions) and other similar type events or circumstances.

(b) **Rights as a Stockholder.** Except as provided in Section 8.3(a) and this Section 8.3(b) or as otherwise determined by the Committee in an Award Agreement, the Participant shall have, with respect to the shares of Restricted Stock, all of the rights of a holder of shares of Common Stock of the Company, including, without limitation, the right to receive dividends, the right to vote such shares and, subject to and conditioned upon the full vesting of shares of Restricted Stock, the right to tender such shares; provided, however, that unless otherwise determined by the Committee, payment of dividends shall be deferred until, and conditioned upon, the expiration of the applicable Restriction Period.

(c) **Termination.** Unless otherwise determined by the Committee at grant or, if no rights of the Participant are reduced, thereafter, subject to the applicable provisions of the Award Agreement and the Plan, upon a Participant's Termination for any reason during the relevant Restriction Period, all Restricted Stock still subject to restriction will be forfeited in accordance with the terms and conditions established by the Committee at grant or thereafter.

(d) **Lapse of Restrictions.** If and when the Restriction Period expires without a prior forfeiture of the Restricted Stock, the certificates for such shares shall be delivered to the Participant. All legends shall be removed from said certificates at the time of delivery to the Participant, except as otherwise required by applicable law or other limitations imposed by the Committee.

Article IX

PERFORMANCE AWARDS

9.1 Performance Awards. The Committee may grant a Performance Award to a Participant payable upon the attainment of specific Performance Goals. If the Performance Award is payable in shares of Common Stock, such shares shall be transferable to the Participant only upon attainment of the relevant Performance Goal in accordance with Article VIII. If the Performance Award is payable in cash, it may be paid upon the attainment of the relevant Performance Goals either in cash or in shares of Restricted Stock (based on the then current Fair Market Value of such shares), as determined by the Committee, in its sole and absolute discretion.

9.2 Terms and Conditions. Performance Awards awarded pursuant to this Article IX shall be subject to the following terms and conditions:

(a) **Earning of Performance Award.** At the expiration of the applicable Performance Period, the Committee shall determine the extent to which the Performance Goals are achieved and the percentage of each Performance Award that has been earned.

(b) **Non-Transferability.** Subject to the applicable provisions of the Award Agreement and the Plan, Performance Awards may not be Transferred during the Performance Period.

(c) **Dividends.** Unless otherwise determined by the Committee at the time of grant, amounts equal to dividends declared during the Performance Period with respect to the number of shares of Common Stock covered by a Performance Award will not be paid to the Participant.

(d) **Payment.** Following the Committee's determination in accordance with Section 9.2(a), the Company shall settle Performance Awards, in such form (including, without limitation, in shares of Common Stock or in cash) as determined by the Committee, in an amount equal to such Participant's earned Performance Awards.

(e) **Termination.** Subject to the applicable provisions of the Award Agreement and the Plan, upon a Participant's Termination for any reason during the Performance Period for a given

Performance Award, the Performance Award in question will vest or be forfeited in accordance with the terms and conditions established by the Committee at grant.

(f) **Accelerated Vesting.** Based on service, performance and/or such other factors or criteria, if any, as the Committee may determine, the Committee may, at or after grant, accelerate the vesting of all or any part of any Performance Award.

Article X

[RESERVED]

Article XI

OTHER STOCK-BASED AND CASH-BASED AWARDS

11.1 Other Stock-Based Awards. The Committee is authorized to grant to Eligible Individuals Other Stock-Based Awards that are payable in, valued in whole or in part by reference to, or otherwise based on or related to shares of Common Stock, including but not limited to, shares of Common Stock awarded purely as a bonus and not subject to restrictions or conditions, shares of Common Stock in payment of the amounts due under an incentive or performance plan sponsored or maintained by the Company or an Affiliate, stock equivalent units, restricted stock units, and Awards valued by reference to book value of shares of Common Stock. Other Stock-Based Awards may be granted either alone or in addition to or in tandem with other Awards granted under the Plan.

Subject to the provisions of the Plan, the Committee shall have authority to determine the Eligible Individuals, to whom, and the time or times at which, such Awards shall be made, the number of shares of Common Stock to be awarded pursuant to such Awards, and all other conditions of the Awards. The Committee may also provide for the grant of Common Stock under such Awards upon the completion of a specified Performance Period.

The Committee may condition the grant or vesting of Other Stock-Based Awards upon the attainment of specified Performance Goals as the Committee may determine, in its sole discretion.

11.2 Terms and Conditions. Other Stock-Based Awards made pursuant to this Article XI shall be subject to the following terms and conditions:

(a) **Non-Transferability.** Subject to the applicable provisions of the Award Agreement and the Plan, shares of Common Stock subject to Awards made under this Article XI may not be Transferred prior to the date on which the shares are issued, or, if later, the date on which any applicable restriction, performance or deferral period lapses.

(b) **Dividends.** Unless otherwise determined by the Committee at the time of Award, subject to the provisions of the Award Agreement and the Plan, the recipient of an Award under this Article XI shall not be entitled to receive, currently or on a deferred basis, dividends or dividend equivalents in respect of the number of shares of Common Stock covered by the Award.

(c) **Vesting.** Any Award under this Article XI and any Common Stock covered by any such Award shall vest or be forfeited to the extent so provided in the Award Agreement, as determined by the Committee, in its sole discretion.

(d) **Price.** Common Stock issued on a bonus basis under this Article XI may be issued for no cash consideration. Common Stock purchased pursuant to a purchase right awarded under this Article XI shall be priced, as determined by the Committee in its sole discretion.

11.3 Other Cash-Based Awards. The Committee may from time to time grant Other Cash-Based Awards to Eligible Individuals in such amounts, on such terms and conditions, and for such consideration, including no consideration or such minimum consideration as may be required by applicable law, as it shall determine in its sole discretion. Other Cash-Based Awards may be granted subject to the satisfaction of vesting conditions or may be awarded purely as a bonus and not subject to restrictions or conditions, and if subject to vesting conditions, the Committee may accelerate the vesting

of such Awards at any time in its sole discretion. The grant of an Other Cash-Based Award shall not require a segregation of any of the Company's assets for satisfaction of the Company's payment obligation thereunder.

Article XII

CHANGE IN CONTROL PROVISIONS

12.1 Benefits. In the event of a Change in Control of the Company (as defined below), and except as otherwise provided by the Committee in an Award Agreement, a Participant's unvested Award shall not vest automatically and a Participant's Award shall be treated in accordance with one or more of the following methods as determined by the Committee:

(a) Awards, whether or not then vested, shall be continued, assumed, or have new rights substituted therefor, as determined by the Committee in a manner consistent with the requirements of Section 409A of the Code, and restrictions to which shares of Restricted Stock or any other Award granted prior to the Change in Control are subject shall not lapse upon a Change in Control and the Restricted Stock or other Award shall, where appropriate in the sole discretion of the Committee, receive the same distribution as other Common Stock on such terms as determined by the Committee; provided that the Committee may decide to award additional Restricted Stock or other Awards in lieu of any cash distribution.

(b) The Committee, in its sole discretion, may provide for the purchase of any Awards by the Company or an Affiliate for an amount of cash equal to the excess (if any) of the Change in Control Price (as defined below) of the shares of Common Stock covered by such Awards, over the aggregate exercise price of such Awards. For purposes hereof, "**Change in Control Price**" shall mean the highest price per share of Common Stock paid in any transaction related to a Change in Control of the Company.

(c) The Committee may, in its sole discretion, terminate all outstanding and unexercised Stock Options, Stock Appreciation Rights, or any Other Stock-Based Award that provides for a Participant elected exercise, effective as of the date of the Change in Control, by delivering notice of termination to each Participant at least twenty (20) days prior to the date of consummation of the Change in Control, in which case during the period from the date on which such notice of termination is delivered to the consummation of the Change in Control, each such Participant shall have the right to exercise in full all of such Participant's Awards that are then outstanding (without regard to any limitations on exercisability otherwise contained in the Award Agreements), but any such exercise shall be contingent on the occurrence of the Change in Control, and, provided that, if the Change in Control does not take place within a specified period after giving such notice for any reason whatsoever, the notice and exercise pursuant thereto shall be null and void.

(d) Notwithstanding any other provision herein to the contrary, the Committee may, in its sole discretion, provide for accelerated vesting or lapse of restrictions, of an Award at any time.

12.2 Change in Control. Unless otherwise determined by the Committee in the applicable Award Agreement or other written agreement with a Participant approved by the Committee, a "Change in Control" shall be deemed to occur if:

(a) any "person," as such term is used in Sections 13(d) and 14(d) of the Exchange Act (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, PCP Managers, L.P., a Delaware limited partnership, or Anthony Hsieh or any of their respective affiliates, or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of the Company's then outstanding voting securities), becoming the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding voting securities other than pursuant to a transaction that would not be a Change in Control pursuant to Section 12.2(b) below;

(b) a merger or consolidation of the Company or a Subsidiary with any other entity, other than (i) a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the Company or such surviving entity or its ultimate parent company outstanding

immediately after such merger or consolidation in substantially the same proportions as prior to such merger or consolidation, or (ii) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person (other than those covered by the exceptions in Section 0 acquires more than 50% of the combined voting power of the Company's then outstanding securities;

(c) at any time, Incumbent Directors cease to constitute a majority of the Board. For this purpose, "**Incumbent Director**" means each member of the Board on the Effective Date and each person whose election or nomination for election to the Board is approved by a majority of the Incumbent Directors; provided that any person elected or nominated for election as the result of an actual or threatened proxy contest will not be considered to be an Incumbent Director. Notwithstanding the foregoing, for purposes of the Plan, the occurrence of the Registration Date or any change in the composition of the Board within one year following the Registration Date shall not be considered a Change in Control; or (d) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets (in one or a series of related transactions)(which for this purpose shall mean total assets which represent at least 70% or more of the total fair market value of the assets of the Company and its Subsidiaries on a consolidated basis) other than the sale or disposition of all or substantially all of the assets (in one or a series of related transactions)(which for this purpose shall mean total assets which represent at least 70% or more of the total fair market value of the assets of the Company and its Subsidiaries on a consolidated basis to a Person or Persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale.

Notwithstanding the foregoing, with respect to any Award that is characterized as "nonqualified deferred compensation" within the meaning of Section 409A of the Code, an event shall not be considered to be a Change in Control under the Plan for purposes of payment of such Award unless such event is also a "change in ownership," a "change in effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

12.3 Initial Public Offering not a Change in Control. Notwithstanding the foregoing, for purposes of the Plan, the occurrence of the Registration Date or any change in the composition of the Board within one year following the Registration Date shall not be considered a Change in Control.

Article XIII

TERMINATION OR AMENDMENT OF PLAN

Notwithstanding any other provision of the Plan, the Board may at any time, and from time to time, amend, in whole or in part, any or all of the provisions of the Plan (including any amendment deemed necessary to ensure that the Company may comply with any regulatory requirement referred to in Article XV or Section 409A of the Code), or suspend or terminate it entirely, retroactively or otherwise; provided, however, that, unless otherwise required by law or specifically provided herein, the rights of a Participant with respect to Awards granted prior to such amendment, suspension or termination, may not be impaired without the consent of such Participant and, provided further, that without the approval of the holders of the Company's Common Stock entitled to vote in accordance with applicable law, no amendment may be made that requires such approval under applicable law or that would (i) decrease the minimum option price of any Stock Option or Stock Appreciation Right; (ii) extend the maximum option period under Section 6.4; or (iii) award any Stock Option or Stock Appreciation Right in replacement of a canceled Stock Option or Stock Appreciation Right with a higher exercise price than the replacement award. Notwithstanding anything herein to the contrary, the Board may amend the Plan or any Award Agreement at any time without a Participant's consent to comply with applicable law including Section 409A of the Code. The Committee may amend the terms of any Award theretofore granted, prospectively or retroactively, but, subject to Article IV or as otherwise specifically provided herein, no such amendment or other action by the Committee shall impair the rights of any holder without the holder's consent.

Article XIV

UNFUNDED STATUS OF PLAN

The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payment as to which a Participant has a fixed and vested interest but which are not yet made to a Participant by the Company, nothing contained herein shall give any such Participant any right that is greater than those of a general unsecured creditor of the Company.

Article V

GENERAL PROVISIONS

15.1 Legend. The Committee may require each Person receiving shares of Common Stock pursuant to a Stock Option or other Award under the Plan to represent to and agree with the Company in writing that the Participant is acquiring the shares without a view to distribution thereof. In addition to any legend required by the Plan, the certificates for such shares may include any legend that the Committee deems appropriate to reflect any restrictions on Transfer. All certificates for shares of Common Stock delivered under the Plan shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which the Common Stock is then listed or any national securities exchange system upon whose system the Common Stock is then quoted, any applicable federal or state securities law, and any applicable corporate law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

15.2 Other Plans. Nothing contained in the Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required, and such arrangements may be either generally applicable or applicable only in specific cases.

15.3 No Right to Employment/Directorship/Consultancy. Neither the Plan nor the grant of any Option or other Award hereunder shall give any Participant or other Eligible Employee, Consultant or Non-Employee Director any right with respect to continuance of employment, consultancy or directorship by the Company or any Affiliate, nor shall there be a limitation in any way on the right of the Company or any Affiliate by which an Eligible Employee is employed or a Consultant or Non-Employee Director is retained to terminate such employment, consultancy or directorship at any time.

15.4 Withholding of Taxes. The Company, or an Affiliate, as applicable, shall have the right to deduct from any payment to be made pursuant to the Plan, or to otherwise require, prior to the issuance or delivery of shares of Common Stock or the payment of any cash hereunder, payment by the Participant of, any federal, state or local taxes required by law to be withheld. Upon the vesting of Restricted Stock (or other Award that is taxable upon vesting), or upon making an election under Section 83(b) of the Code, a Participant shall pay all required withholding to the Company. Any minimum statutorily required withholding obligation with regard to any Participant may be satisfied, subject to the consent of the Committee, by reducing the number of shares of Common Stock otherwise deliverable or by delivering shares of Common Stock already owned. Furthermore, at the discretion of the Committee, any additional tax obligations of a Participant with respect to an Award may be satisfied by further reducing the number of shares of Common Stock, otherwise deliverable with respect to such Award, to the extent that such reductions do not result in any adverse accounting implications to the Company, as determined by the Committee. Any fraction of a share of Common Stock required to satisfy any such tax obligations shall be disregarded and the amount due shall be paid instead in cash by the Participant.

15.5 No Assignment of Benefits. No Award or other benefit payable under the Plan shall, except as otherwise specifically provided by law or permitted by the Committee, be Transferable in any manner, and any attempt to Transfer any such benefit shall be void, and any such benefit shall not in any manner be liable for or subject to the debts, contracts, liabilities, engagements or torts of any Person who shall be entitled to such benefit, nor shall it be subject to attachment or legal process for or against such Person.

15.6 Listing and Other Conditions.

(a) Unless otherwise determined by the Committee, as long as the Common Stock is listed on a national securities exchange or system sponsored by a national securities association, the issuance of shares of Common Stock pursuant to an Award shall be conditioned upon such shares being listed on such exchange or system. The Company shall have no obligation to issue such shares unless and until such shares are so listed, and the right to exercise any Option or other Award with respect to such shares shall be suspended until such listing has been effected.

(b) If at any time counsel to the Company shall be of the opinion that any sale or delivery of shares of Common Stock pursuant to an Option or other Award is or may in the circumstances be unlawful or result in the imposition of excise taxes on the Company under the statutes, rules or regulations of any applicable jurisdiction, the Company shall have no obligation to make such sale or delivery, or to make any application or to effect or to maintain any qualification or registration under the

Securities Act or otherwise, with respect to shares of Common Stock or Awards, and the right to exercise any Option or other Award shall be suspended until, in the opinion of said counsel, such sale or delivery shall be lawful or will not result in the imposition of excise taxes on the Company.

(c) Upon termination of any period of suspension under this Section 15.6, any Award affected by such suspension which shall not then have expired or terminated shall be reinstated as to all shares available before such suspension and as to shares which would otherwise have become available during the period of such suspension, but no such suspension shall extend the term of any Award.

(d) A Participant shall be required to supply the Company with certificates, representations and information that the Company requests and otherwise cooperate with the Company in obtaining any listing, registration, qualification, exemption, consent or approval the Company deems necessary or appropriate.

15.7 Governing Law. The Plan and actions taken in connection herewith shall be governed and construed in accordance with the laws of the State of Delaware (regardless of the law that might otherwise govern under applicable Delaware principles of conflict of laws).

15.8 Jurisdiction; Waiver of Jury Trial. Any suit, action or proceeding with respect to the Plan or any Award Agreement, or any judgment entered by any court of competent jurisdiction in respect of any thereof, shall be resolved only in the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts. In that context, and without limiting the generality of the foregoing, the Company and each Participant shall irrevocably and unconditionally (a) submit in any proceeding relating to the Plan or any Award Agreement, or for the recognition and enforcement of any judgment in respect thereof (a "**Proceeding**"), to the exclusive jurisdiction of the courts of the State of Delaware, the court of the United States of America for the District of Delaware, and appellate courts having jurisdiction of appeals from any of the foregoing, and agree that all claims in respect of any such Proceeding shall be heard and determined in such Delaware State court or, to the extent permitted by law, in such federal court, (b) consent that any such Proceeding may and shall be brought in such courts and waives any objection that the Company and each Participant may now or hereafter have to the venue or jurisdiction of any such Proceeding in any such court or that such Proceeding was brought in an inconvenient court and agree not to plead or claim the same, (c) waive all right to trial by jury in any Proceeding (whether based on contract, tort or otherwise) arising out of or relating to the Plan or any Award Agreement, (d) agree that service of process in any such Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party, in the case of a Participant, at the Participant's address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention General Counsel, and (e) agree that nothing in the Plan shall affect the right to effect service of process in any other manner permitted by the laws of the State of Delaware.

15.9 Construction. Wherever any words are used in the Plan in the masculine gender they shall be construed as though they were also used in the feminine gender in all cases where they would so apply, and wherever words are used herein in the singular form they shall be construed as though they were also used in the plural form in all cases where they would so apply.

15.10 Other Benefits. No Award granted or paid out under the Plan shall be deemed compensation for purposes of computing benefits under any retirement plan of the Company or its Affiliates nor affect any benefit under any other benefit plan now or subsequently in effect under which the availability or amount of benefits is related to the level of compensation.

15.11 Costs. The Company shall bear all expenses associated with administering the Plan, including expenses of issuing Common Stock pursuant to Awards hereunder.

15.12 No Right to Same Benefits. The provisions of Awards need not be the same with respect to each Participant, and such Awards to individual Participants need not be the same in subsequent years.

15.13 Death/Disability. The Committee may in its discretion require the transferee of a Participant to supply it with written notice of the Participant's death or Disability and to supply it with a copy of the will (in the case of the Participant's death) or such other evidence as the Committee deems necessary to establish the validity of the transfer of an Award. The Committee may also require that the agreement of the transferee to be bound by all of the terms and conditions of the Plan.

15.14 Section 16(b) of the Exchange Act. All elections and transactions under the Plan by Persons subject to Section 16 of the Exchange Act involving shares of Common Stock are intended to comply with any applicable exemptive condition under Rule 16b-3. The Committee may establish and adopt written administrative guidelines, designed to facilitate compliance with Section 16(b) of the Exchange Act, as it may deem necessary or proper for the administration and operation of the Plan and the transaction of business thereunder.

15.15 Section 409A of the Code. The Plan is intended to comply with or be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. To the extent that any Award is subject to Section 409A of the Code, it shall be paid in a manner that will comply with or be exempt from Section 409A of the Code, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. Notwithstanding anything herein to the contrary, any provision in the Plan that is inconsistent with Section 409A of the Code shall be deemed to be amended to comply with or be exempt from Section 409A of the Code and to the extent such provision cannot be amended to comply therewith or be exempt therefrom, such provision shall be null and void. The Company shall have no liability to a Participant, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Committee or the Company and, in the event that any amount or benefit under the Plan becomes subject to penalties under Section 409A of the Code, responsibility for payment of such penalties shall rest solely with the affected Participants and not with the Company. Notwithstanding any contrary provision in the Plan or Award Agreement, any payment(s) of "nonqualified deferred compensation" (within the meaning of Section 409A of the Code) that are otherwise required to be made under the Plan to a "specified employee" (as defined under Section 409A of the Code) as a result of such employee's separation from service (other than a payment that is not subject to Section 409A of the Code) shall be delayed for the first six (6) months following such separation from service (or, if earlier, the date of death of the specified employee) and shall instead be paid (in a manner set forth in the Award Agreement) upon expiration of such delay period.

15.16 Successor and Assigns. The Plan shall be binding on all successors and permitted assigns of a Participant, including, without limitation, the estate of such Participant and the executor, administrator or trustee of such estate.

15.17 Severability of Provisions. If any provision of the Plan shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof, and the Plan shall be construed and enforced as if such provisions had not been included.

15.18 Payments to Minors, Etc. Any benefit payable to or for the benefit of a minor, an incompetent Person or other Person incapable of receipt thereof shall be deemed paid when paid to such Person's guardian or to the party providing or reasonably appearing to provide for the care of such Person, and such payment shall fully discharge the Committee, the Board, the Company, its Affiliates and their employees, agents and representatives with respect thereto.

15.19 Lock-Up Agreement. As a condition to the grant of an Award, if requested by the Company and the lead underwriter of any public offering of the Common Stock (the "**Lead Underwriter**"), a Participant shall irrevocably agree not to sell, contract to sell, grant any option to purchase, transfer the economic risk of ownership in, make any short sale of, pledge or otherwise transfer or dispose of, any interest in any Common Stock or any securities convertible into, derivative of, or exchangeable or exercisable for, or any other rights to purchase or acquire Common Stock (except Common Stock included in such public offering or acquired on the public market after such offering) during such period of time following the effective date of a registration statement of the Company filed under the Securities Act that the Lead Underwriter shall specify (the "**Lock-Up Period**"). The Participant shall further agree to sign such documents as may be reasonably requested by the Lead Underwriter to effect the foregoing and agree that the Company may impose stop-transfer instructions with respect to Common Stock acquired pursuant to an Award until the end of such Lock-Up Period.

15.20 Headings and Captions. The headings and captions herein are provided for reference and convenience only, shall not be considered part of the Plan, and shall not be employed in the construction of the Plan.

15.21 Company Recoupment of Awards. A Participant's rights with respect to any Award hereunder shall in all events be subject to (i) any right that the Company may have under any Company recoupment policy or other agreement or arrangement with a Participant, or (ii) any right or obligation that

the Company may have to the extent required by applicable law or as required by an stock exchange or quotation system in which the Common Stock is listed or quoted including by not limited to but not limited to Section 304 of the Sarbanes-Oxley Act of 2002 and Section 10D of the Exchange Act, and any other applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission.

Article XVI

EFFECTIVE DATE OF PLAN

The Plan shall become effective on the date that it is approved by the Board.

Article XVII

NAME OF PLAN

The Plan shall be known as the "loanDepot 2022 Inducement Plan."



Founder Anthony Hsieh Named Executive Chairman of loanDepot, Inc., Industry Veteran Frank Martell Assumes Newly Created President and CEO Role

Hsieh has served as CEO and Chairman of loanDepot since inception and remains the Company's largest shareholder; as President and CEO, Martell will lead the management team and oversee daily company operations

[FOOTHILL RANCH, Calif, Date] - loanDepot, Inc. (NYSE: LDI) ("loanDepot" or the "Company") today announced an executive leadership addition designed to further fuel the Company's premier position as a leading provider of homeownership products and services. loanDepot, Inc. Founder and Chairman Anthony Hsieh has been named Executive Chairman of the Company, while respected industry leader Frank Martell will join the Company as its new President and CEO, a newly-created role within the firm. In addition, Martell has also been appointed to the LDI Board of Directors.

As Executive Chairman, Hsieh will guide company strategy, complementing Martell's overall company leadership, while maintaining his position as Chairman of the Board and the Company's largest shareholder. As President and CEO of loanDepot, Inc., Martell will drive daily operations and lead the Company's diversified multi-channel mortgage origination model, as well as the mello business unit which houses the Company's ancillary product and service groups, including mellohome, melloinsurance, and mellotitle (CUSA / ACT). The Company's executive management team will report to Martell.

"From our beginning, as a de novo start up in 2010, we have always made bold and timely decisions," said Hsieh. "We built ourselves during a time when many other lenders were exiting the industry and grew to become a company that hundreds of thousands of customers rely upon each year. Across the industry, things are again changing, but in that, I see opportunity for loanDepot to continue to grow, add additional products and services and to gain additional market share. But, to do this, we must accelerate and recognize that, as the market contracts and consolidates, we must further digitize and provide an expanded product set and experience that meets the needs of our customers no matter where they are in their home buying and selling journey."

"Given this, and after having guided loanDepot to the public markets through our IPO, I believe now is the right time for me to take an even more holistic strategic role with the Company. Frank's appointment complements our existing management stack, and I believe that adding a transformative chief executive of his caliber will allow us to efficiently focus on our north star: serving customers the way they wish to be served across the entirety of their homeownership experience. The team and I are energized by this announcement, and we look forward to working with Frank."

"I am thrilled to be joining Anthony and Team loanDepot and lead a company that is a nimble and innovative market leader poised to capitalize on the significant opportunities that lie ahead of us," said Frank Martell. "loanDepot's talented team, proprietary technology and scaled leading solutions across an intentionally diverse mix of channels put the Company in a great position to deliver incredible value to our customers, employees and shareholders. I look forward to working with the team and building on the spirit of innovation and service that is the loanDepot DNA."

About Anthony Hsieh

Hsieh, known as an innovator with a passion for creating exceptional customer experiences, founded loanDepot in 2010, serving in the dual role of Chairman and CEO for the past 12 years. Under his leadership, loanDepot became the second-largest nonbank lender in the country, employing up to 10,000 team members, and disrupted the traditional home lending model -- most notably with the advent of mello®, the Company's proprietary loan origination technology platform. During his tenure as CEO, Hsieh also oversaw the development of the Company's sophisticated performance marketing engine, which generates more than one million customer contact points daily. Hsieh successfully took the Company public in February 2021, leveraging the Company's unique position as the only nonbank lender of scale with a nationally recognized brand and diversified direct to consumer, in-market retail, joint venture and wholesale mortgage origination model.

About Frank Martell

Martell has over 30 years' executive leadership experience in the marketing, financial services, and business information industries. Martell has a proven track record of delivering scaled market leadership and growth in revenues and profitability in the residential real estate and other industry verticals resulting in significant stakeholder value creation. Recognized for his leadership in the real estate industry, he has significant experience as a public company CEO and board director. Most recently, Martell served as Chief Executive Officer of CoreLogic from March 2017 to January 2022 following his tenure as the Company's Chief Financial Officer and Chief Operating Officer. Until October 2021, Martell also served on the board of directors of the Mortgage Bankers Association. In 2016, HousingWire recognized him with the "HousingWire Vanguard" award for his distinguished leadership in the housing industry. He was named as the 2013 Outstanding CFO of a Public Company in Orange County by the Orange County Business Journal.

About loanDepot

loanDepot (NYSE: LDI) is a digital commerce company committed to serving its customers throughout the home ownership journey. Since its launch in 2010, loanDepot has revolutionized the mortgage industry with a digital-first approach that makes it easier, faster and less stressful to purchase or refinance a home. Today, as the nation's second largest retail mortgage lender, loanDepot enables customers to achieve the American dream of homeownership through a broad suite of lending and real estate services that simplify one of life's most complex transactions. With headquarters in Southern California and offices nationwide, loanDepot is committed to serving the communities in which its team lives and works through a variety of local, regional and national philanthropic efforts.

Forward-Looking Statements

This press release may contain "forward-looking statements," which reflect loanDepot's current views with respect to, among other things, its operations and financial performance. You can identify these statements by the use of words such as "outlook," "potential," "continue," "may," "seek," "approximately," "predict," "believe," "expect," "plan," "intend," "estimate" or "anticipate" and similar expressions or the negative versions of these words or comparable words, as well as future or conditional verbs such as "will," "should," "would" and "could." These forward-looking statements are based on current available operating, financial, economic and other information, and are not guarantees of future performance and are subject to risks, uncertainties and assumptions, including the risks in the "Risk Factors" section of loanDepot, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2021, which are difficult to predict. Therefore, current plans, anticipated actions, financial results, as well as the anticipated development of the industry, may differ materially from what is expressed or forecasted in any forward-looking statement. loanDepot does not undertake any obligation to publicly update or revise any forward-looking statement to reflect future events or circumstances, except as required by applicable law.

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