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

Form 8-K

Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 26, 2020 (October 21, 2020)

GUILD HOLDINGS COMPANY
(Exact name of registrant as specified in its charter)

Commission file number: 333-249225

Delaware	**85-2453154**
(State of incorporation)	**(I.R.S. Employer Identification No.)**
5887 Copley Drive **San Diego, California**	**92111**
(Address of principal executive offices)	**(Zip Code)**

(858)-560-6330
(Registrant's telephone number, including area code)

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	Name of each exchange on which registered
Class A common stock, $0.01 par value per share	**GHLD**	**The 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.

On October 21, 2020, Guild Holdings Company, a Delaware corporation (the "Company"), entered into a registration rights agreement (the "Registration Rights Agreement") with certain holders of its equity listed on Schedule I thereto, as described in the Company's prospectus (the "Prospectus") with a filing date of October 23, 2020 pursuant to Rule 424(b) under the Securities Act of 1933, as amended, relating to the Company's Registration Statement on Form S-1, as amended (Registration No. 333-249225) (the "Registration Statement"). For further information concerning the Registration Rights Agreement, see the section entitled "Certain Relationships and Related Party Transactions—Registration Rights Agreement" in the Prospectus, which such information is incorporated herein by reference. The terms of the Registration Rights Agreement are substantially the same as the terms set forth in the form of such Registration Rights Agreement previously filed as an exhibit to the Registration Statement and as described therein.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Registration Rights Agreement, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

New Directors

On October 21, 2020, Martha E. Marcon and Edward Bryant, Jr. were appointed to the board of directors (the "Board") of the Company. Ms. Marcon is the chairperson of the Audit Committee of the Board and a member of the Nominating and Governance Committee of the Board. Mr. Bryant is a member of the Audit and Compensation Committees of the Board and the chairperson of the Nominating and Governance Committee of the Board.

Additional information with respect to Ms. Marcon and Mr. Bryant regarding, among other things, their background, board committee membership and compensatory arrangements is set forth in the sections of the Prospectus entitled "Management" and "Executive Compensation—Non-Employee Director Compensation," which such information is incorporated herein by reference.

Guild Holdings Company 2020 Omnibus Equity Incentive Plan

On October 21, 2020, the Guild Holdings Company 2020 Omnibus Equity Incentive Plan (the "2020 Plan") became effective. For further information concerning the 2020 Plan, see the section entitled "Executive Compensation—2020 Omnibus Incentive Plan" in the Prospectus, which such information is incorporated herein by reference.

The foregoing description of the 2020 Plan does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the 2020 Plan, which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Compensation Deferral Plan for Executives

Effective as of October 21, 2020, the Compensation Deferral Plan for Executives (the "Deferred Compensation Plan") sponsored by the Company's subsidiary, Guild Mortgage Company LLC, was amended and restated. The Deferred Compensation Plan is a nonqualified deferred compensation plan that was frozen effective as of December 31, 2007 and covers a limited group of executives, including Ms. Mary Ann McGarry, the Chief Executive Officer of the Company, and Ms. Terry Schmidt, the President of the Company. The Deferred Compensation Plan was amended and restated in connection with the Company's initial public offering in order to reflect changes to the notional investment alternatives available under the Deferred Compensation Plan, as described in the section entitled "Executive Compensation—Compensation of Named Executive Officers—Retirement and Deferred Compensation Plans" in the Prospectus, which such information is incorporated herein by reference.

The foregoing description of the Deferred Compensation Plan does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Deferred Compensation Plan, which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Amendment and Restatement of Certificate of Incorporation

On October 21, 2020, the Company's Amended and Restated Certificate of Incorporation became effective. A description of the Amended and Restated Certificate of Incorporation is set forth in the section of the Prospectus entitled "Description of Capital Stock", which description is incorporated herein by reference. The description of the Amended and Restated Certificate of Incorporation is qualified in its entirety by reference to the full text of the Amended and Restated Certificate of Incorporation attached hereto as Exhibit 3.1.

Amendments to Bylaws

On October 26, 2020, the Company's Amended and Restated Bylaws became effective. A description of the Amended and Restated Bylaws is set forth in the section of the Prospectus entitled "Description of Capital Stock", which description is incorporated herein by reference. The description of the Amended and Restated Bylaws is qualified in its entirety by reference to the full text of the Amended and Restated Bylaws attached hereto as Exhibit 3.2.

Item 5.05 Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

Effective October 21, 2020, the Board adopted the Guild Holdings Company Code of Business Conduct and Ethics (the "Code of Ethics"). The Code of Ethics applies to all directors, officers and employees of the Company.

The foregoing description of the Code of Ethics does not purport to be complete and is qualified in its entirety by reference to the full text of the Code of Ethics attached hereto as Exhibit 14.1 and incorporated herein by reference.

Effective October 21, 2020, the Board adopted the Guild Holdings Company Supplemental Code of Ethics for Chief Executive Officer and Senior Financial Officers (the "Supplemental Code of Ethics"). The Supplemental Code of Ethics applies to the Company's Chief Executive Officer, President, Chief Financial Officer and Principal Accounting Officer.

The foregoing description of the Supplemental Code of Ethics does not purport to be complete and is qualified in its entirety by reference to the full text of the Supplemental Code of Ethics attached hereto as Exhibit 14.2 and incorporated herein by reference.

Item 8.01. Other Events.

On October 26, 2020, the selling stockholders named in the Prospectus (the "Selling Stockholders") consummated the previously announced initial public offering of 6,500,000 shares of the Company's Class A common stock, par value $0.01 per share (the "Common Stock"), at a public offering price of $15.00 per share (the "IPO"). The Company did not receive any proceeds from the sale of shares of Common Stock by the Selling Stockholders in the IPO. On October 26, 2020, the Company issued a press release in connection with the closing of the IPO. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein in its entirety by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Amended and Restated Certificate of Incorporation of Guild Holdings Company
3.2	Amended and Restated Bylaws of Guild Holdings Company
10.1	Registration Rights Agreement, dated October 21, 2020, by and among Guild Holdings Company and the holders listed on Schedule I thereto
10.2	Guild Holdings Company 2020 Omnibus Incentive Plan (incorporated herein by reference to Exhibit 10.1 to the Company's Registration Statement on Form S-1 (File No. 333-249225), filed on October 9, 2020)
10.3	Compensation Deferral Plan for Executives (incorporated by reference to Exhibit 10.7 to the Company's Registration Statement on Form S-1 (File No. 333-249225), filed on October 9, 2020)
14.1	Guild Holdings Company Code of Business Conduct and Ethics
14.2	Guild Holdings Company Supplemental Code of Ethics for Chief Executive Officer and Senior Financial Officers
99.1	Press Release, dated October 26, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GUILD HOLDINGS COMPANY

By: /s/ Desiree A. Elwell
Desiree A. Elwell
Chief Financial Officer

Dated: October 26, 2020

Exhibit 3.1

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

GUILD HOLDINGS COMPANY

Guild Holdings Company (the "**Corporation**"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "**DGCL**"), does hereby certify as follows:

(1) The name of the Corporation is Guild Holdings Company. The original Certificate of Incorporation of the Corporation (the "**Original Certificate**") was filed with the Secretary of the State of Delaware on August 11, 2020.

(2) This Amended and Restated Certificate of Incorporation was duly adopted by the Board of Directors of the Corporation (the "**Board of Directors**") and by the sole stockholder of the Corporation in accordance with Sections 228, 242 and 245 of the DGCL, and was filed with the office of the Secretary of State of the State of Delaware on October 21, 2020.

(3) This Amended and Restated Certificate of Incorporation amends and restates the Original Certificate.

(4) The text of the Original Certificate is hereby amended and restated in its entirety to read as follows:

ARTICLE I.

The name of the Corporation is Guild Holdings Company.

ARTICLE II.

The name and address of the Corporation's registered office in the State of Delaware is c/o The Corporation Trust Company, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware 19801. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III.

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the DGCL.

ARTICLE IV.

A. Definitions.

1) "**McCarthy Investors**" means, collectively, McCarthy Capital Mortgage Investors, LLC, any other investment funds affiliated with McCarthy Partners Management, LLC, and any company or other entity controlled by, controlling or under common control with McCarthy Capital Mortgage Investors, LLC or any such investment fund (other than any portfolio company).

2) "**Permitted Transfer**" means any Transfer of the Class B Common Stock (as hereinafter defined) to any McCarthy Investor;

3) "**Transfer**" of a share of Class B Common Stock means, directly or indirectly, any sale, assignment, transfer, exchange, gift, bequest, pledge, hypothecation or other disposition or encumbrance of such share or any legal or beneficial interest in such share, in whole or in part, whether or not for value and whether voluntary or involuntary or by operation of law; *provided*, *however*, that the following shall not be considered a "Transfer": (i) the granting of a revocable proxy to officers or directors of the Corporation at the request of the Board of Directors in connection with actions to be taken at annual or special meetings of stockholders or in connection with any action by written consent of the stockholders solicited by the Board of Directors (to the extent action by written consent of stockholders is permitted under this Amended and Restated Certificate of Incorporation); (ii) entering into a voting trust, agreement or arrangement (with or without granting a proxy) solely with the Corporation or one or more of its stockholders that (x) is disclosed either in a filing filed with the U.S. Securities and Exchange Commission or in writing to the Secretary of the Corporation and (y) does not involve any payment of cash, securities, property or other consideration to the holder of the shares subject thereto other than the mutual promise to vote shares in a designated manner; (iii) entering into a customary voting or support agreement (with or without granting a proxy) in connection with any merger, consolidation or other business combination of the Corporation that is approved by the Board of Directors, whether effectuated through one transaction or series of related transactions (including a tender offer followed by a merger in which holders of Class A Common Stock (as hereinafter defined) receive the same consideration per share paid in the tender offer); or (iv) the pledge of shares of capital stock of the Corporation by a stockholder that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction so long as such stockholder continues to exercise sole voting control over such pledged shares unless any pledged shares are transferred to or registered in the name of the pledgee; *provided*, *however*, that a foreclosure on such shares or other similar action by the pledgee shall constitute a "Transfer"; and

4) "**Triggering Event**" means the first date on which the McCarthy Investors cease collectively to beneficially own (as such term is defined in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934, as amended) shares of Class B Common Stock representing at least 10% of aggregate number of issued and outstanding shares of Common Stock (as hereinafter defined).

B. The total number of shares of all classes of stock that the Corporation shall have authority to issue is 400,000,000 shares, consisting of: (i) 250,000,000 shares of Class A common stock, with the par value of $0.01 per share ("**Class A Common Stock**"); (ii) 100,000,000 shares of Class B common stock, with the par value of $0.01 per share ("**Class B Common Stock**" and, together with Class A Common Stock, the "**Common Stock**"); and (iii) 50,000,000 shares of preferred stock, with the par value of $0.01 per share (the "**Preferred Stock**").

There are 100 shares of the Corporation's common stock, par value $0.01 per share (the "**Existing Common Stock**"), issued and outstanding immediately prior to the effectiveness of the Amended and Restated Certificate of Incorporation first inserting this sentence (such time of effectiveness, the "**Effective Time**"), all of which are held by the sole stockholder of the Corporation. Effective immediately as of the Effective Time, each share of Existing Common Stock issued and outstanding immediately prior to the Effective Time shall automatically be reclassified as and changed into 147,667.09 shares of Class A Common Stock and 452,332.91 shares of Class B Common Stock. Each certificate or book entry credit, as applicable, representing Existing Common Stock immediately prior to the Effective Time shall thereafter represent such number of shares of Class A Common Stock and Class B Common Stock into which the shares of Existing Common Stock have been reclassified as and changed into pursuant to the immediately preceding sentence.

C. Subject to the rights of the holders of any one or more series of the Preferred Stock then outstanding, the number of authorized shares of any class or series of Common Stock or the Preferred Stock may be increased or decreased, in each case by the affirmative vote of the holders of a majority of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class, irrespective of the provisions of Section 242(b)(2) of the DGCL, and no vote of the holders of any class or series of the Common Stock or the Preferred Stock voting separately as a class will be required therefor. Notwithstanding the immediately preceding sentence, the number of authorized shares of any particular class or series may not be decreased below the number of shares of such class or series then outstanding, plus:

1) in the case of the Class A Common Stock, the number of shares of the Class A Common Stock issuable in connection with (i) the conversion of all shares of the Class B Common Stock (which such number shall be the sum of all shares of the Class B Common Stock issued and outstanding and the shares of the Class B Common Stock issuable in connection with the exercise of outstanding options, warrants, exchange rights, conversion rights or similar rights for the Class B Common Stock) and (ii) the exercise of outstanding options, warrants, exchange rights, conversion rights or similar rights for the Class A Common Stock; and

2) in the case of Class B Common Stock, the number of shares of Class B Common Stock issuable in connection with the exercise of outstanding options, warrants, exchange rights, conversion rights or similar rights for Class B Common Stock.

A statement of the designations of each class and the powers, preferences and rights, and qualifications, limitations or restrictions thereof is as follows:

D. Common Stock.

(1) Voting Rights.

(a) Each holder of Class A Common Stock will be entitled to one vote for each share of the Class A Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote, and each holder of Class B Common Stock will be entitled to ten votes for each share of Class B Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote, except that, in each case, to the fullest extent permitted by law, holders of shares of each class of Common Stock, as such, will have no voting power with respect to, and will not be entitled to vote on, any amendment to this Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) that relates solely to the terms of any outstanding Preferred Stock if the holders of such Preferred Stock are entitled to vote as a separate class thereon under this Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) or under the DGCL.

(b) (i) The holders of the outstanding shares of Class A Common Stock shall be entitled to vote separately upon any amendment to this Amended and Restated Certificate of Incorporation (including by merger, consolidation, reorganization or similar event) that would alter or change the powers, preferences or special rights of Class A Common Stock in a manner that is disproportionately adverse as compared to Class B Common Stock and (ii) the holders of the outstanding shares of Class B Common Stock shall be entitled to vote separately upon any amendment to this Amended and Restated Certificate of Incorporation (including by merger, consolidation, reorganization or similar event) that would alter or change the powers, preferences or special rights of Class B Common Stock in a manner that is disproportionately adverse as compared to Class A Common Stock, it being understood that any merger, consolidation or other business combination shall not be deemed an amendment hereof if such merger, consolidation or other business combination would be permitted by Section D(3) of this Article IV.

(c) Except as otherwise required in this Amended and Restated Certificate of Incorporation or by applicable law, the holders of Common Stock will vote together as a single class (or, if any holders of Preferred Stock are entitled to vote together with the holders of Common Stock, as a single class with the holders of Preferred Stock) on all matters.

(2) Dividends; Stock Splits; Combinations.

(a) Subject to applicable law and the rights, if any, of the holders of any outstanding series of Preferred Stock or any class or series of stock having a preference senior to or the right to participate with the Common Stock with respect to the payment of dividends, dividends of cash or property may be declared and paid on the Common Stock out of the assets of the Corporation that are by law available therefor, at the times and in the amounts as the Board of Directors in its discretion may determine.

(b) Dividends of cash or property may not be declared or paid on the Class A Common Stock unless a dividend of the same amount and same type of cash or property (or combination thereof) is concurrently declared or paid on the Class B Common Stock. Dividends of cash or property may not be declared or paid on the Class B Common Stock unless a dividend of the same amount and same type of cash or property (or combination thereof) is concurrently declared or paid on the Class A Common Stock.

(c) In no event will any stock dividend, stock split, reverse stock split, combination of stock, reclassification or recapitalization be declared or made on any class of Common Stock (each, a "**Stock Adjustment**") unless a corresponding Stock Adjustment for all other classes of Common Stock not so adjusted at the time outstanding is made in the same proportion and the same manner. Stock dividends with respect to each class of Common Stock may only be paid with shares of stock of the same class of Common Stock.

(d) Notwithstanding anything to the contrary, if a dividend in the form of capital stock of a subsidiary of the Corporation is declared or paid on the Class A Common Stock and the Class B Common Stock, the relative per share voting rights of the capital stock of such subsidiary so distributed in respect of the Class A Common Stock and the Class B Common Stock shall be in the same proportion as the relative voting rights of a share of Class A Common Stock and a share of Class B Common Stock.

(3) Except as expressly provided in this Article IV, the Common Stock shall have the same rights and privileges and rank equally, share ratably and be identical in all respects as to all matters. Without limiting the generality of the foregoing, (i) in the event of a merger, consolidation or other business combination requiring the approval of the holders of the Corporation's capital stock entitled to vote thereon (whether or not the Corporation is the surviving entity), the holders of the Class A Common Stock shall have the right to receive, or the right to elect to receive, the same form of consideration, if any, as the holders of the Class B Common Stock and the holders of the Class B Common Stock shall have the right to receive, or the right to elect to receive, at least the same amount of consideration, if any, on a per share basis as the holders of the Class A Common Stock, and (ii) in the event of (a) any tender or exchange offer to acquire any shares of Common Stock by any third party pursuant to an agreement to which the Corporation is a party or (b) any tender or exchange offer by the Corporation to acquire any shares of Common Stock, pursuant to the terms of the applicable tender or exchange offer, the holders of the Class A Common Stock shall have the right to receive, or the right to

elect to receive, the same form of consideration as the holders of the Class B Common Stock and the holders of the Class B Common Stock shall have the right to receive, or the right to elect to receive, at least the same amount of consideration on a per share basis as the holders of the Class A Common Stock; *provided* that, for the purposes of the foregoing clauses (i) and (ii) and notwithstanding the first sentence of this Section D(3) of this Article IV, in the event any such consideration includes securities, the consideration payable to holders of Class A Common Stock shall be deemed the same form of consideration and at least the same amount of consideration on a per share basis as the holders of Class B Common Stock on a per share basis if the only difference in the per share distribution to the holders of Class B Common Stock is that the securities distributed to such holders have not more than ten times the voting power of any securities distributed to the holder of a share of Class A Common Stock.

(4) Liquidation. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the preferential and other amounts, if any, to which the holders of Preferred Stock are entitled, if any, the holders of all outstanding shares of Common Stock will be entitled to receive, *pari passu*, an amount per share equal to the par value thereof, and thereafter the holders of all outstanding shares of Common Stock will be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares of Common Stock.

E. Preferred Stock. Shares of Preferred Stock may be issued from time to time in one or more series of any number of shares; *provided* that the aggregate number of shares issued and not retired of any and all such series shall not exceed the total number of shares of Preferred Stock hereinabove authorized, and with such powers, including voting powers, if any, and the designations, preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, all as shall hereafter be stated and expressed in the resolution or resolutions providing for the designation and issue of such shares of Preferred Stock from time to time adopted by the Board of Directors pursuant to authority to do so which is hereby expressly vested in the Board of Directors. The powers, including voting powers, if any, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding. Each series of shares of Preferred Stock: (i) may have such voting rights or powers, full or limited, if any; (ii) may be subject to redemption at such time or times and at such prices, if any; (iii) may be entitled to receive dividends (which may be cumulative or non-cumulative) at such rate or rates, on such conditions and at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes or series of stock, if any; (iv) may have such rights upon the voluntary or involuntary liquidation, winding up or dissolution of, upon any distribution of the assets of, or in the event of any merger, sale or consolidation of, the Corporation, if any; (v) may be made convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same or any other class or classes of stock of the Corporation (or any other securities of the Corporation or any other person) at such price or prices or at such rates of exchange and with such adjustments, if any; (vi) may be entitled to the benefit of a sinking fund to be applied to the purchase or redemption of shares of such series in such amount or amounts, if any; (vii) may be entitled to the benefit of conditions and restrictions upon the creation of indebtedness of the Corporation or any subsidiary, upon the issue of any additional shares

(including additional shares of such series or of any other series) and upon the payment of dividends or the making of other distributions on, and the purchase, redemption or other acquisition by the Corporation or any subsidiary of, any outstanding shares of the Corporation, if any; (viii) may be subject to restrictions on transfer or registration of transfer, or on the amount of shares that may be owned by any person or group of persons; and (ix) may have such other relative, participating, optional or other special rights, qualifications, limitations or restrictions thereof, if any; all as shall be stated in said resolution or resolutions of the Board of Directors providing for the designation and issue of such shares of Preferred Stock.

F. Optional Conversion of Class B Common Stock.

(1) Each share of Class B Common Stock may be converted into one fully paid and non-assessable share of Class A Common Stock at any time at the option of the holder of such share of Class B Common Stock. In order to exercise the conversion privilege, the holder of any shares of Class B Common Stock to be converted shall deliver to the Corporation written or electronic notice that the holder elects to convert shares of Class B Common Stock to the extent specified in such notice and, if such shares are certificated, such holder shall present and surrender the certificate or certificates representing such shares during usual business hours at the principal executive offices of the Corporation or, if any agent for the registration or transfer of shares of Class B Common Stock has been duly appointed (the "**Class B Transfer Agent**"), at the office of the Class B Transfer Agent. If required by the Corporation, any certificate for shares of Class B Common Stock surrendered for conversion shall be accompanied by instruments of transfer, in form reasonably satisfactory to the Corporation and the Class B Transfer Agent, duly executed by the holder of such shares or such holder's duly authorized representative. As promptly as practicable after the receipt of such notice and the surrender of the certificate or certificates representing such shares of Class B Common Stock as aforesaid, and in any event within three days of the receipt of such notice and certificates, if such shares are certificated, the Corporation shall issue and deliver at such office to such holder, or on such holder's written order, a certificate or certificates for the number of full shares of Class A Common Stock (if certificated) issuable upon the conversion of such shares. To the extent such shares of Class B Common Stock as aforesaid are settled through the facilities of The Depository Trust Company or through the book entry facilities of the Class B Transfer Agent, the Corporation shall, upon such holder's written order, issue and deliver the number of full shares of Class A Common Stock, as applicable, issuable upon the conversion of such shares through the facilities of The Depository Trust Company to the account of the participant of The Depository Trust Company designated by such holder or through the book entry facilities of the Class B Transfer Agent. Each conversion of shares of Class B Common Stock shall be deemed to have been effected on (i) the date on which such notice shall have been received by the Corporation, or the Class B Transfer Agent, as applicable (subject to receipt by the Corporation, the Class B Transfer Agent, as applicable, within five business days thereafter of any required instruments of transfer as aforesaid), or (ii) such later date specified in or pursuant to such notice, and the person or persons in whose name or names any certificate or certificates for shares of Class A Common Stock shall be issuable upon such conversion as aforesaid shall be deemed to have become on said date the holder or holders of record of the shares represented thereby.

(2) Notwithstanding anything in this Section F of this Article IV to the contrary, any holder may withdraw or amend a notice of conversion, in whole or in part, prior to the effectiveness of the conversion, at any time prior to 5:00 p.m., Eastern time, on the business day immediately preceding the date of the conversion (or any such later time as may be required by applicable law) by delivery of a written or electronic notice of withdrawal to the Corporation or the Class B Transfer Agent, as applicable, specifying (i) if applicable, the certificate numbers of the withdrawn shares of Class B Common Stock, (ii) if any, the number of shares of Class B Common Stock as to which the notice of conversion remains in effect and (iii) if the holder so determines, a new conversion date or any other new or revised information permitted in a notice of conversion.

(3) A notice of conversion may specify that the conversion is to be contingent (including as to timing) upon the consummation of a purchase by another person (whether in a tender or exchange offer, an underwritten offering or otherwise) of shares of the Class A Common Stock into which the Class B Common Stock is convertible, or contingent (including as to timing) upon the closing of an announced merger, consolidation or other transaction or event in which the Class A Common Stock would be exchanged or converted or become exchangeable for or convertible into cash or other securities or property.

G. Automatic Conversion of Class B Common Stock. Each outstanding share of Class B Common Stock will, automatically and without further action on the part of the Corporation or any holder of Class B Common Stock, convert into one fully paid and non-assessable share of Class A Common Stock (i) immediately prior to any Transfer of such Class B Common Stock, other than a Permitted Transfer, and (ii) upon the occurrence of the Triggering Event. Upon any conversion pursuant to this Section G of this Article IV, the certificate or certificates that represented immediately prior thereto the shares of Class B Common Stock that were so converted (if any), automatically and without further action, shall represent the same number of shares of Class A Common Stock without the need for surrender or exchange thereof. As promptly as practicable following a conversion pursuant to this Section G of this Article IV, the Corporation shall deliver or cause to be delivered to any holder whose shares of Class B Common Stock have been converted as a result of such conversion the number of shares of Class A Common Stock deliverable upon such conversion, as applicable, registered in the name of such holder. To the extent such shares are settled through the facilities of The Depository Trust Company or through the book entry facilities of the Class B Transfer Agent, the Corporation will, upon the written instruction of such holder, deliver the shares of Class A Common Stock deliverable to such holder, through the facilities of The Depository Trust Company, to the account of the participant of The Depository Trust Company designated by such holder or through the book entry facilities of the Class B Transfer Agent. Each share of Class B Common Stock that is converted pursuant to this Section G of this Article IV shall thereupon be retired by the Corporation and shall not be available for reissuance.

H. Unconverted Shares. If less than all of the shares of Class B Common Stock evidenced by a certificate or certificates surrendered to the Corporation are converted, the Corporation shall execute and deliver to, or upon the written order of, the holder of such certificate or certificates a new certificate or certificates evidencing the number of shares of Class B Common Stock which are not converted without charge to the holder.

I. No Conversion Rights of Class A Common Stock. The Class A Common Stock shall not have any conversion rights.

J. Reservation of Shares of Class A Common Stock for Conversion Right. The Corporation will at all times reserve and keep available out of its authorized and unissued shares of Class A Common Stock, solely for the purposes of conversions of Class B Common Stock, the number of shares of Class A Common Stock that are issuable if all the outstanding shares of Class B Common Stock and all the shares of Class B Common Stock issuable in connection with the exercise of outstanding options, warrants, exchange rights, conversion rights or similar rights for Class B Common Stock were converted into Class A Common Stock. All the shares of Class A Common Stock that are issued upon conversion of such Class B Common Stock shall, upon issuance, be validly issued, fully paid and non-assessable.

K. Distributions with Respect to Converted Shares. No conversion pursuant to this Article IV shall impair the right of the converting stockholder to receive any dividends or other distributions payable on shares so converted in respect of a record date that occurs prior to the effective date for such conversion. For the avoidance of doubt, no converting stockholder shall be entitled to receive, in respect of a single record date, dividends or other distributions both on shares that are converted by such stockholder and on shares received by such stockholder in such conversion.

L. No Preemptive or Subscription Rights and No Redemption or Sinking Fund Provisions. Holders of the Common Stock will have no preemptive rights or other subscription rights, and there are no redemption or sinking fund provisions applicable to the Common Stock.

ARTICLE V.

Until such time as the McCarthy Investors first cease to beneficially own, in the aggregate, more than 50% of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, subject to the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. From and after the time when the McCarthy Investors first cease to beneficially own, in the aggregate, more than 50% of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, subject to the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

ARTICLE VI.

The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

A. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

B. The Board of Directors shall consist of that number of members as shall be fixed from time to time exclusively by resolution adopted by the affirmative vote of a majority of the total number of directors which the Corporation would have if there were no vacancies (the "**Whole Board**").

C. The Board of Directors shall be and is divided into three classes, as nearly equal in number as possible, designated: Class I, Class II and Class III. In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned as nearly equal as possible. No decrease in the number of authorized directors shall shorten the term of any incumbent director. Each director shall serve for a term ending on the date of the third annual meeting following the annual meeting at which such director was elected; *provided* that each director initially appointed to Class I shall serve for a term expiring at the Corporation's annual meeting of stockholders held in 2021; each director initially appointed to Class II shall serve for a term expiring at the Corporation's annual meeting of stockholders held in 2022; and each director initially appointed to Class III shall serve for a term expiring at the Corporation's annual meeting of stockholders held in 2023; *provided*, *further*, that the term of each director shall continue until the election and qualification of his successor and be subject to his earlier death, resignation or removal.

D. Subject to applicable law and the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, and unless the Board of Directors otherwise determines, vacancies resulting from death, resignation, retirement, disqualification, removal from office or other cause, and newly created directorships resulting from any increase in the authorized number of directors, may be filled only by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been appointed expires and until such director's successor shall have been duly elected and qualified.

E. Subject to the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, any director, or the entire Board of Directors, may be removed from office, with or without cause, by the affirmative vote of at least a majority of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class; *provided*, *however*, that from and after such time as the McCarthy Investors first cease to beneficially own, in the aggregate, a majority of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, any director, or the entire Board of Directors, may be removed from office only for cause, and only by the affirmative vote of the holders of at least majority of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote at an election of directors, at an election of directors duly called pursuant to the By-Laws of the Corporation.

F. In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the DGCL, this Amended and Restated Certificate of Incorporation, and any By-Laws adopted by the stockholders; *provided*, *however*, that no By-Laws hereafter adopted by the stockholders shall invalidate any prior act of the directors that would have been valid if such By-Laws had not been adopted.

ARTICLE VII.

A. To the fullest extent permitted by the DGCL as the same exists or as may hereafter be amended, no director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended hereafter to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent authorized by the DGCL, as so amended.

B. Neither any amendment nor repeal of any of the foregoing provisions of this Article VII, nor the adoption of any provision of this Amended and Restated Certificate of Incorporation inconsistent with this Article VII, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

ARTICLE VIII.

A. The Corporation waives, to the maximum extent permitted by law, the application of the doctrine of corporate opportunity, or any other analogous doctrine, with respect to the Corporation, any non-employee directors or stockholders or any of their respective affiliates. Without limiting the foregoing, the Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation, its stockholders and any of their respective affiliates, in, or in being notified of or offered an opportunity to participate in, any Excluded Opportunity. An "**Excluded Opportunity**" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries or (ii) any such director's affiliates, partners, or other representatives (each of the foregoing, a "**Covered Person**"), unless such matter, transaction or interest is expressly offered to such director solely in his or her capacity as a director of the Corporation. No Covered Person shall have any duty to communicate or offer an Excluded Opportunity to the Corporation or any of its affiliates or stockholders, and no Covered Person shall have any liability to the Corporation, any of its affiliates or stockholders for breach of any duty, as a director or otherwise, by reason of the fact that such Covered Person pursues or acquires an Excluded Opportunity, directs an Excluded Opportunity to another person or fails to present an Excluded Opportunity, or information regarding an Excluded Opportunity, to the Corporation or any of its affiliates or stockholders.

B. Any person or entity purchasing or otherwise acquiring or obtaining any interest in any capital stock of the Corporation shall be deemed to have notice and to have consented to the provisions of this Article VIII.

C. This Article VIII shall not limit any protections or defenses available to, or indemnification rights of, any non-employee director of the Corporation under this Amended and Restated Certificate of Incorporation or the Corporation's By-Laws (as either may be amended from time to time) or applicable law. The renunciation of any interest in or expectancy with respect to any corporate opportunity in this Article VIII shall not be deemed exclusive of or limit in any way any other renunciation of a corporate opportunity by the Corporation or the Board of Directors or protection to which any Covered Person may be or may become entitled under any statute, bylaw, resolution, agreement, vote of stockholders or disinterested directors or otherwise.

D. Neither the alteration, amendment, termination, expiration or repeal of this Article VIII nor the adoption of any provision inconsistent with this Article VIII shall eliminate or reduce the effect of this Article VIII in respect of any matter occurring, or any cause of action that, but for this Article VIII, would accrue or arise, prior to such alteration, amendment, termination, expiration.

ARTICLE IX.

The Corporation reserves the right to amend, alter or repeal any provision contained in this Amended and Restated Certificate of Incorporation in any manner provided by the DGCL, and all rights conferred upon stockholders are granted subject to this reservation

In furtherance and not in limitation of the powers conferred upon it by the laws of the State of Delaware, the Board of Directors shall have the power to adopt, amend, alter or repeal the Corporation's By-Laws, except as provided in the Corporation's By-Laws. The affirmative vote of at least a majority of the Whole Board shall be required to adopt, amend, alter or repeal the Corporation's By-Laws. The Corporation's By-Laws also may be adopted, amended, altered or repealed by the affirmative vote of the holders of a majority of the combined voting power of the outstanding shares of capital stock of the Corporation entitled to vote at an election of directors.

ARTICLE X.

Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for: (a) any derivative action or proceeding brought on behalf of the Corporation; (b) any action asserting a claim for or based on a breach of a fiduciary duty owed by any current or former director or officer or other employee of the Corporation to the Corporation or to the Corporation's stockholders, including a claim alleging the aiding and abetting of such a breach of fiduciary duty; (c) any action asserting a claim against the Corporation or any current or former director or officer or other employee of the Corporation arising pursuant to any provision of the DGCL or this Amended and Restated Certificate of Incorporation or the Corporation's By-Laws (as either may be amended from time to time); (d) any action asserting a claim related to or involving the Corporation that is governed by the internal affairs doctrine; or (e) any action asserting an "internal corporate claim" as that term is defined in Section 115 of the DGCL shall be a state court located within the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal court for the District of Delaware).

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate of Incorporation to be executed on its behalf this 21st day of October, 2020.

GUILD HOLDINGS COMPANY

By: /s/ Terry L. Schmidt
Name: Terry L. Schmidt
Title: President

Exhibit 3.2

AMENDED AND RESTATED BY-LAWS

OF

GUILD HOLDINGS COMPANY (the "Corporation")

Incorporated under the Laws of the State of Delaware

ARTICLE I

OFFICES AND RECORDS

SECTION 1.1. Delaware Office. The name and address of the Corporation's registered office in the State of Delaware shall be Corporation Trust Company, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware 19801. The name of the Corporation's registered agent at such address is Corporation Trust Company.

SECTION 1.2. Other Offices. The Corporation may have such other offices, either within or without the State of Delaware, as the Board of Directors (as defined herein) may from time to time designate or as the business of the Corporation may from time to time require.

SECTION 1.3. Books and Records. The books and records of the Corporation may be kept inside or outside the State of Delaware at such place or places as may from time to time be designated by the Board of Directors.

ARTICLE II

STOCKHOLDERS

SECTION 2.1. Annual Meeting. The annual meeting of the stockholders of the Corporation shall be held on such date and at such place and time as may be fixed by resolution of the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication.

SECTION 2.2. Special Meeting. Except as otherwise required by law or the Corporation's Amended and Restated Certificate of Incorporation (as it may be amended from time to time, the "Certificate of Incorporation"), special meetings of the stockholders of the Corporation may be called only by the Chairperson of the Board, the Chief Executive Officer or an officer at the request of a majority of the members of the Board of Directors pursuant to a resolution approved by the Board of the Directors.

SECTION 2.3. Place of Meeting. The Board of Directors or the Chairperson of the Board, as the case may be, may designate the place of meeting for any annual or special meeting of the stockholders or may designate that the meeting be held by means of remote communication. If no designation is so made, the place of meeting shall be the principal office of the Corporation.

SECTION 2.4. Notice of Meeting. Written or printed notice, stating the place, if any, date and hour of the meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting), the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given by the Corporation not less than ten (10) days nor more than sixty (60) days before the date of the meeting, either personally, by electronic transmission in the manner provided in Section 232 of the General Corporation Law of the State of Delaware (the "DGCL") (except to the extent prohibited by Section 232(e) of the DGCL) or by mail, to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail with postage thereon prepaid, addressed to the stockholder at such stockholder's address as it appears on the records of the Corporation. If notice is given by electronic transmission, such notice shall be deemed to be given at the times provided in the DGCL. Such further notice shall be given as may be required by law. Meetings may be held without notice if all stockholders entitled to vote are present, or if notice is waived by those not present in accordance with Section 7.5 of these By-Laws. Any previously scheduled meeting of the stockholders may be postponed, and (unless the Certificate of Incorporation otherwise provides) any special meeting of the stockholders may be cancelled, by resolution of the Board of Directors upon public notice given prior to the date previously scheduled for such meeting of stockholders.

SECTION 2.5. Quorum and Adjournment. Except as otherwise provided by law or by the Certificate of Incorporation, the holders of a majority of the total voting power of all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors (the "Voting Stock"), represented in person or by proxy, shall constitute a quorum at a meeting of stockholders, except that when specified business is to be voted on by a class or series of stock voting as a class, the holders of a majority of the shares of such class or series shall constitute a quorum of such class or series for the transaction of such business. The Chairperson of the Board of Directors or the Chief Executive Officer may adjourn the meeting from time to time, whether or not there is a quorum. No notice of the time and place, if any, of adjourned meetings need be given, except as required by law. The stockholders present at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

SECTION 2.6. Proxies. At all meetings of stockholders, a stockholder may vote by proxy executed in writing (or in such manner prescribed by the DGCL) by the stockholder, or by his or her duly authorized attorney in fact.

SECTION 2.7. Order of Business.

(A) Annual Meetings of Stockholders. At any annual meeting of the stockholders, only such nominations of individuals for election to the Board of Directors shall be made, and only such other business shall be conducted or considered, as shall have been properly brought before the meeting. For nominations to be properly made at an annual meeting, and proposals of other business to be properly brought before an annual meeting, nominations and proposals of other business must be: (a) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) otherwise properly made at the annual meeting, by or at the direction of the Board of Directors or (c) otherwise properly requested to be brought before the annual meeting by a stockholder of the Corporation in accordance with these By-Laws. For nominations of individuals for election to the Board of Directors or proposals of other business to be properly requested by a stockholder to be made at an annual meeting, a stockholder must (i) be a stockholder of record at the time of giving of notice of such annual meeting by or at the direction of the Board of Directors and at the time of the annual meeting, (ii) be entitled to vote at such annual meeting and (iii) comply with the procedures set forth in these By-Laws as to such business or nomination. The immediately preceding sentence shall be the exclusive means for a stockholder to make nominations or other business proposals (other than matters properly brought under Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and included in the Corporation's notice of meeting) before an annual meeting of stockholders.

(B) Special Meetings of Stockholders. At any special meeting of the stockholders, only such business shall be conducted or considered, as shall have been properly brought before the meeting pursuant to the Corporation's notice of meeting. To be properly brought before a special meeting, proposals of business must be (a) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors or (b) otherwise properly brought before the special meeting, by or at the direction of the Board of Directors; provided, however, that nothing herein shall prohibit the Board of Directors from submitting additional matters to stockholders at any such special meeting.

Nominations of individuals for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (a) by or at the direction of the Board of Directors or (b) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (i) is a stockholder of record at the time of giving of notice of such special meeting and at the time of the special meeting, (ii) is entitled to vote at the meeting and (iii) complies with the procedures set forth in these By-Laws as to such nomination. This Section 2.7(B) shall be the exclusive means for a stockholder to make nominations or other business proposals (other than matters properly brought under Rule 14a-8 under the Exchange Act and included in the Corporation's notice of meeting) before a special meeting of stockholders.

(C) General. Except as otherwise provided by law, the Certificate of Incorporation or these By-Laws, the Chairperson of any annual or special meeting shall have the power to determine whether a nomination or any other business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with these By-Laws and, if any proposed nomination or other business is not in compliance with these By-Laws, to declare that no action shall be taken on such nomination or other proposal and such nomination or other proposal shall be disregarded.

SECTION 2.8. Advance Notice of Stockholder Business and Nominations.

(A) Annual Meeting of Stockholders. Without qualification or limitation, subject to Section 2.8(C)(4) of these By-Laws, for any nominations or any other business to be properly brought before an annual meeting by a stockholder pursuant to Section 2.7(A) of these By-Laws, the stockholder must have given timely notice thereof (including, in the case of nominations, the completed and signed questionnaire, representation and agreement required by Section 2.9 of these By-Laws) in proper form, in writing to the Secretary, and such other business must otherwise be a proper matter for stockholder action.

To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th day and not later than the close of business on the 90th day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder must be so delivered not earlier than the close of business on the 120th day prior to the date of such annual meeting and not later than the close of business on the later of the 90th day prior to the date of such annual meeting or, if the first public announcement of the date of such annual meeting is less than 100 days prior to the date of such annual meeting, the 10th day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall any adjournment or postponement of an annual meeting, or the public announcement thereof, commence a new time period for the giving of a stockholder's notice as described above.

Notwithstanding anything in the immediately preceding paragraph to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased by the Board of Directors, and there is no public announcement by the Corporation naming all of the nominees for director or specifying the size of the increased Board of Directors at least 100 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 2.8(A) shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation.

In addition, to be timely, a stockholder's notice shall further be updated and supplemented, if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for the meeting in the case of the update and supplement required to be made as of the record date, and not later than eight (8) business days prior to the date for the meeting or any adjournment or postponement thereof in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof.

(B) Special Meetings of Stockholders. Subject to Section 2.8(C)(4) of these By-Laws, in the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any stockholder may nominate an individual or individuals (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, provided that the stockholder gives timely notice thereof (including the completed and signed questionnaire, representation and agreement required by Section 2.9 of these By-Laws) in proper form, in writing, to the Secretary.

To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th day prior to the date of such special meeting and not later than the close of business on the later of the 90th day prior to the date of such special meeting or, if the first public announcement of the date of such special meeting is less than 100 days prior to the date of such special meeting, the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall any adjournment or postponement of a special meeting of stockholders, or the public announcement thereof, commence a new time period for the giving of a stockholder's notice as described above.

In addition, to be considered timely, a stockholder's notice shall further be updated and supplemented, if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for the meeting in the case of the update and supplement required to be made as of the record date, and not later than eight (8) business days prior to the date for the meeting, any adjournment or postponement thereof in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof.

(C) Disclosure Requirements.

(1) To be in proper form, a stockholder's notice to the Secretary must include the following:

(a) As to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal, as applicable, is made, a stockholder's notice must set forth: (i) the name and address of such stockholder, as they appear on the Corporation's books, of such beneficial owner, if any, and of their respective affiliates or associates or others acting in concert therewith, (ii) (A) the class or series and number of shares of the Corporation which are, directly or indirectly, owned beneficially and of record by such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, (B) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, or any derivative or synthetic arrangement having the characteristics of a long position in any class or series of shares of the Corporation, or any contract, derivative, swap or other transaction or series of transactions designed to produce economic benefits and risks that correspond substantially to the ownership of any class or series of shares of the Corporation, including due to the fact that the value of such contract, derivative, swap or other transaction or series of transactions is determined by reference to the price, value or volatility of any class or series of shares of the Corporation, whether or not such instrument, contract or right shall be subject to settlement in the underlying class or series of shares of the Corporation, through the delivery of cash or other property, or otherwise, and without regard to whether the stockholder of record, the beneficial owner, if any, or any affiliates or associates or others acting in concert therewith, may have entered into transactions that hedge or mitigate the economic effect of such instrument, contract or right, or any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation (any of the foregoing, a "Derivative Instrument") directly or indirectly owned beneficially by such stockholder, the beneficial owner, if any, or any affiliates or associates or others acting in concert therewith, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith have any right to vote any class or series of shares of the Corporation, (D) any agreement, arrangement, understanding, relationship or otherwise, including any repurchase or similar so-called "stock borrowing" agreement or arrangement, involving such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, directly or indirectly, the purpose or effect of which is to mitigate loss to, reduce the economic risk (of ownership or otherwise) of any class or series of the shares of the Corporation by, manage the risk of share price changes for, or increase or decrease the voting power of, such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith with respect to any class or series of the shares of the Corporation, or which provides, directly or indirectly, the opportunity to profit or share in any profit derived from any decrease in the price or value of any class or series of the shares of the Corporation (any of the foregoing, a "Short Interest"), (E) any rights to dividends on the shares of the Corporation owned beneficially by such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith is a general partner or, directly or indirectly, beneficially owns an interest in a general partner of such general or limited partnership, (G) any performance-related fees (other than an asset-based fee) that such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith are entitled to, based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, including, without limitation, any such interests held by members of

the immediate family sharing the same household of such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, (H) any significant equity interests or any Derivative Instruments or Short Interests in any principal competitor of the Corporation held by such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith and (I) any direct or indirect interest of such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith in any contract with the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (iii) all information that would be required to be set forth in a Schedule 13D filed pursuant to Rule 13d-1(a) or an amendment pursuant to Rule 13d-2(a) if such a statement were required to be filed under the Exchange Act and the rules and regulations promulgated thereunder by such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, if any, and (iv) any other information relating to such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, if any, that would be required to be disclosed in a proxy statement and form or proxy or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder;

(b) If the notice relates to any business other than a nomination of a director or directors that the stockholder proposes to bring before the meeting, a stockholder's notice must, in addition to the matters set forth in paragraph (a) above, also set forth: (i) a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest of such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, if any, in such business, (ii) the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such proposal or business includes a proposal to amend the By-Laws of the Corporation, the text of the proposed amendment), and (iii) a description of all agreements, arrangements and understandings between such stockholder, such beneficial owner and their respective affiliates or associates or others acting in concert therewith, if any, and any other person or persons (including their names) in connection with the proposal of such business by such stockholder;

(c) As to each individual, if any, whom the stockholder proposes to nominate for election or reelection to the Board of Directors, a stockholder's notice must, in addition to the matters set forth in paragraph (a) above, also set forth: (i) all information relating to such individual that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder (including such individual's written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and (ii) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such stockholder and beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant; and

(d) With respect to each individual, if any, whom the stockholder proposes to nominate for election or reelection to the Board of Directors, a stockholder's notice must, in addition to the matters set forth in paragraphs (a) and (c) above, also include a completed and signed questionnaire, representation and agreement required by Section 2.9 of these By-Laws. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee. Notwithstanding anything to the contrary, only persons who are nominated in accordance with the procedures set forth in these By-Laws, including, without limitation, Sections 2.7, 2.8 and 2.9 hereof, shall be eligible for election as directors.

(2) For purposes of these By-Laws, "public announcement" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act and the rules and regulations promulgated thereunder.

(3) Notwithstanding the provisions of these By-Laws, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this By-Law; provided, however, that any references in these By-Laws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the separate and additional requirements set forth in these By-Laws with respect to nominations or proposals as to any other business to be considered.

(4) Nothing in these By-Laws shall be deemed to affect any rights (i) of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or (ii) of the holders of any series of preferred stock of the Corporation if and to the extent provided for under law, the Certificate of Incorporation or these By-Laws. Subject to Rule 14a-8 under the Exchange Act, nothing in these By-Laws shall be construed to permit any stockholder, or give any stockholder the right, to include or have disseminated or described in the Corporation's proxy statement any nomination of director or directors or any other business proposal.

SECTION 2.9. Submission of Questionnaire, Representation and Agreement. To be eligible to be a nominee of any stockholder for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under Section 2.8 of these By-Laws) to the Secretary at the principal executive offices of the Corporation a written questionnaire with respect to the background and qualification of such individual and the background of any other person or entity on whose behalf, directly or indirectly, the nomination is being made (which questionnaire shall be provided by the Secretary upon written request), and a written representation and agreement (in the form provided by the Secretary upon written request) that such individual (A) is not and will not become a party to (1) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed therein or (2) any Voting Commitment that could limit or interfere with such individual's ability to comply, if elected as a director of the Corporation, with such individual's fiduciary duties under applicable law, (B) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, (C) in such individual's personal capacity and on behalf of any person or entity on whose behalf, directly or indirectly, the nomination is being made, would be in compliance, if elected as a director of the Corporation, and will comply, with all applicable corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of the Corporation publicly disclosed from time to time and (D) will abide by the requirements of Section 2.10(C) of these By-Laws.

SECTION 2.10. Procedure for Election of Directors; Required Vote.

(A) Election of directors at all meetings of the stockholders at which directors are to be elected shall be by ballot, and, subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, a plurality of the votes cast at any meeting for the election of directors at which a quorum is present shall elect directors.

(B) Except as otherwise provided by law, the Certificate of Incorporation, or these By-Laws, in all matters other than the election of directors, the affirmative vote of a majority of the total voting power of shares of capital stock of the Corporation present in person or represented by proxy at the meeting and entitled to vote on the matter shall be the act of the stockholders.

(C) Any individual who is nominated for election to the Board of Directors and included in the Corporation's proxy materials for an annual meeting shall tender an irrevocable resignation, effective immediately, upon a determination by the Board of Directors or any committee thereof that (1) the information provided to the Corporation by such individual or, if applicable, by the stockholder who nominated such individual, was untrue in any material respect or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading or (2) such individual or, if applicable, the stockholder or stockholders who nominated such individual, shall have breached any representations or obligations owed to the Corporation under these By-Laws.

SECTION 2.11. Inspectors of Elections; Opening and Closing the Polls. The Board of Directors by resolution shall appoint one or more inspectors to act at the meetings of stockholders and make a written report thereof. One or more persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate has been appointed to act or is able to act at a meeting of stockholders, the Chairperson of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall have the duties prescribed by law.

The Chairperson of the meeting shall fix and announce at the meeting the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting.

SECTION 2.12. Stockholder Action by Written Consent. The right of the stockholders to act by written consent in lieu of a meeting shall be as set forth in Article V of the Certificate of Incorporation.

SECTION 2.13. Record Date for Action by Written Consent. In order that the Corporation may determine the stockholders entitled to consent to action in writing without a meeting (at any time when the stockholders may authorize or take action by written consent in accordance with Section 2.12 of these By-Laws), the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any stockholder of record seeking to have the stockholders authorize or take action by written consent (at any time when the stockholders may authorize or take action by written consent in accordance with Section 2.12 of these By-Laws) shall request the Board of Directors to fix a record date, which request shall be in proper form and delivered to the Secretary at the principal executive offices of the Corporation.

The Board of Directors shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten (10) days of the date on which such a request is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business or to any officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by applicable law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the date on which the Board of Directors adopts the resolution taking such prior action.

ARTICLE III

BOARD OF DIRECTORS

SECTION 3.1. General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the board of directors (the "Board of Directors"). In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-Laws required to be exercised or done by the stockholders.

SECTION 3.2. Number, Tenure and Qualifications. Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, the number of directors shall be fixed from time to time exclusively pursuant to a resolution adopted by a majority of the total number of directors that the Corporation would have if there were no vacancies (the "Whole Board"). No decrease in the number of authorized directors constituting the Whole Board shall shorten the term of any incumbent director. The directors shall be elected at the annual meetings of stockholders, at which a quorum is present, as specified in the Certificate of Incorporation and in these By-Laws, and each director of the Corporation shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

SECTION 3.3. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than thisBy-law immediately after, and at the same place as, the Annual Meeting of Stockholders. The Board of Directors may, by resolution, provide the time and place, if any, for the holding of additional regular meetings without other notice than such resolution.

SECTION 3.4. Special Meetings. Special meetings of the Board of Directors shall be called at the request of the Chairperson of the Board or a majority of the Board of Directors then in office. The person or persons authorized to call special meetings of the Board of Directors may fix the place, if any, and time of the meetings.

SECTION 3.5. Notice. Notice of any special meeting of directors shall be given to each director at his or her place of business or residence in writing by hand delivery, first-class or overnight mail or courier service, telegram, email or facsimile transmission, or orally by telephone. If mailed by first-class mail, such notice shall be deemed

adequately delivered when deposited in the United States mail so addressed, with postage thereon prepaid, at least five (5) days before such meeting. If by telegram, overnight mail or courier service, such notice shall be deemed adequately delivered when the telegram is delivered to the telegraph company, or the notice is delivered to the overnight mail or courier service company at least twenty-four (24) hours before such meeting. If by email, facsimile transmission, telephone or by hand, such notice shall be deemed adequately delivered when the notice is transmitted at least twelve (12) hours before such meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting. A meeting may be held at any time without notice if all the directors are present or if those not present waive notice of the meeting in accordance with Section 7.5 of these By-Laws.

SECTION 3.6. Action by Consent of Board of Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors, or any committee thereof. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

SECTION 3.7. Conference Telephone Meetings. Members of the Board of Directors, or any committee thereof, may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 3.8. Quorum. Subject to Section 3.9 of these By-Laws, a whole number of directors equal to at least a majority of the Whole Board shall constitute a quorum for the transaction of business, but if at any meeting of the Board of Directors there shall be less than a quorum present, a majority of the directors present may adjourn the meeting from time to time without further notice. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. The directors present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

SECTION 3.9. Vacancies. Subject to applicable law and the rights of the holders of any Series of Preferred Stock with respect to such series of Preferred Stock, and unless the Board of Directors otherwise determines, vacancies resulting from death, resignation, retirement, disqualification, removal from office or other cause, and newly created directorships resulting from any increase in the authorized number of directors, may be filled only by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by a sole remaining director,and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been appointed expires and until such director's successor shall have been duly elected and qualified.

SECTION 3.10. Committees. The Board of Directors may designate any committees as appropriate, which shall consist of oneor more directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee may, to the extent permitted by law, exercise such powers and shall have such responsibilities as shall be specified in the designating resolution. In the absence or disqualification of any member of such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Each committee shall keep written minutes of its proceedings and shall report such proceedings to the Board of Directors when required.

A majority of any committee may determine its action and fix the time and place of its meetings, unless the Board of Directors shall otherwise provide. Notice of such meetings shall be given to each member of the committee in the manner provided for in Section 3.5 of these By-Laws. The Board of Directors shall have power at any time to fill vacancies in, to change the membership of, or to dissolve, any such committee. Nothing herein shall be deemed to prevent the Board of Directors from appointing one or more committees consisting in whole or in part of persons who are not directors of the Corporation; provided, however, that no such committee shall have or may exercise any authority of the Board of Directors.

SECTION 3.11. Removal. The right of the stockholders to remove any director, or the entire Board of Directors, shall be as set forth in Section E of Article VI of the Certificate of Incorporation.

SECTION 3.12. Records. The Board of Directors shall cause to be kept a record containing the minutes of the proceedings of the meetings of the Board of Directors and of the stockholders, appropriate stock books and registers and such books of records and accounts as may be necessary for the proper conduct of the business of the Corporation.

SECTION 3.13. Chairperson of the Board. The Corporation may have, at the discretion of the Board of Directors, a Chairperson of the Board who shall be elected by the Board of Directors from their own numbers and shall preside as Chairperson at all meetings of the stockholders and of the Board of Directors at which he or she is present. The Chairperson shall have such other powers and duties as provided in these By-laws and as the Board of Directors may from time to time prescribe.

ARTICLE IV

OFFICERS

SECTION 4.1. Elected Officers. The elected officers of the Corporation shall include a Chief Executive Officer, a President, a Chief Financial Officer, a Treasurer, a Secretary, one or more Vice Presidents and such other officers as the Board of Directors from time to time may deem proper. Any number of offices may be held by the same person. All officers elected by the Board of Directors shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this Article IV of these By-Laws. Such officers shall also have such powers and duties as from time to time may be conferred by the Board of Directors or by any committee thereof. The Board of Directors or any committee thereof may from time to time elect, or the Chairperson of the Board or the Chief Executive Officer may appoint, such other officers (including one or more Assistant Vice Presidents, Assistant Secretaries, and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Corporation. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be provided in these By-Laws or as may be prescribed by the Board of Directors or such committee or by the Chairperson of the Board or the Chief Executive Officer, as the case may be.

SECTION 4.2. Election and Term of Office. The elected officers of the Corporation shall be elected by the Board of Directors. Each officer shall hold office until such officer's successor shall have been duly elected and shall have qualified or until such officer's earlier resignation or removal.

SECTION 4.3. Chief Executive Officer. The Chief Executive Officer shall be responsible for the general management of the affairs of the Corporation and shall perform all duties incidental to his or her office which may be required by law and all such other duties as are properly required of him or her by the Board of Directors. He or she shall make reports to the Board of Directors and the stockholders, and shall see that all orders and resolutions of the Board of Directors and of any committee thereof are carried into effect. The Chief Executive Officer shall, in the absence of or because of the inability to act of the Chairperson of the Board of Directors, perform all duties of the Chairperson of the Board of Directors and preside at all meetings of stockholders and of the Board of Directors.

SECTION 4.4. President. The President shall act in a general executive capacity and shall assist the Chief Executive Officer in the administration and operation of the Corporation's business and general supervision of its policies and affairs and shall, in general, perform all duties incident to the office of President of a corporation and such other duties as may from time to time be assigned to the President by the Board of Directors.

SECTION 4.5. Vice Presidents. Each Vice President shall have such powers and shall perform such duties as shall be assigned to such Vice President by the Board of Directors.

SECTION 4.6. Chief Financial Officer. The Chief Financial Officer shall be a Vice President and act in an executive financial capacity. The Chief Financial Officer shall assist the Chairperson of the Board of Directors, the Chief Executive Officer and the President in the general supervision of the Corporation's financial policies and affairs.

SECTION 4.7. Treasurer. The Treasurer shall exercise general supervision over the receipt, custody and disbursement of corporate funds. The Treasurer shall cause the funds of the Corporation to be deposited in such banks as may be authorized by the Board of Directors, or in such banks as may be designated as depositaries in the manner provided by resolution of the Board of Directors. The Treasurer shall have such further powers and duties and shall be subject to such directions as may be granted or imposed upon him or her from time to time by the Board of Directors, the Chairperson of the Board of Directors or the Chief Executive Officer. In the absence of an officer appointed as the Treasurer, the Chief Financial Officer shall perform all the duties and responsibilities of the Treasurer.

SECTION 4.8. Secretary. The Secretary shall keep or cause to be kept in one or more books provided for that purpose, the minutes of all meetings of the Board of Directors, the committees of the Board of Directors and the stockholders; the Secretary shall see that all notices are duly given in accordance with the provisions of these By-Laws and as required by law; the Secretary shall be custodian of the records and the seal of the Corporation and affix and attest the seal to all stock certificates of the Corporation (unless the seal of the Corporation on such

certificates shall be a facsimile, as hereinafter provided) and affix and attest the seal to all other documents to be executed on behalf of the Corporation under its seal; the Secretary shall see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed; and in general, the Secretary shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to such Secretary by the Board of Directors, the Chairperson of the Board or the Chief Executive Officer.

SECTION 4.9. Removal. Any officer elected, or agent appointed, by the Board of Directors may be removed from office with or without cause by the affirmative vote of a majority of the Whole Board. Any officer or agent appointed by the Chairperson of the Board or the Chief Executive Officer may be removed by him or her with or without cause. No elected officer shall have any contractual rights against the Corporation for compensation by virtue of such election beyond the date of the election of his or her successor, his or death, his or her resignation or his or her removal, whichever event shall first occur, except as otherwise provided in an employment contract or under an employee deferred compensation plan.

SECTION 4.10. Vacancies. A newly created elected office and a vacancy in any elected office because of death, resignation or removal may be filled by the Board of Directors. Any vacancy in an office appointed by the Chairperson of the Board of Directors or the Chief Executive Officer because of death, resignation or removal may be filled by the Chairperson of the Board or the Chief Executive Officer.

ARTICLE V

STOCK CERTIFICATES AND TRANSFERS

SECTION 5.1. Certificated and Uncertificated Stock; Transfers. The interest of each stockholder of the Corporation may be evidenced by certificates for shares of stock in such form as the appropriate officers of the Corporation may from time to time prescribe or be uncertificated, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of capital stock of the Corporation shall be represented by uncertificated shares.

The shares of the stock of the Corporation shall be transferred on the books of the Corporation, in the case of certificated shares of stock, by the holder thereof in person or by such holder's attorney duly authorized in writing, upon surrender for cancellation of certificates for at least the same number of shares, with an assignment and power of transfer endorsed thereon or attached thereto, duly executed, with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require; and, in the case of uncertificated shares of stock, upon receipt of proper transfer instructions from the registered holder of the shares or by such person's attorney duly authorized in writing, and upon compliance with appropriate procedures for transferring shares in uncertificated form. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred.

The certificates of stock for any certificated classes or series of capital stock of the Corporation shall be signed, countersigned and registered in such manner as the Board of Directors may by resolution prescribe, which resolution may permit all or any of the signatures on such certificates to be in facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

Notwithstanding anything to the contrary in these By-Laws, at all times that the Corporation's stock is listed on a stock exchange, the shares of the stock of the Corporation shall comply with all direct registration system eligibility requirements established by such exchange, including any requirement that shares of the Corporation's stock be eligible for issue in book-entry form. All issuances and transfers of shares of the Corporation's stock shall be entered on the books of the Corporation with all information necessary to comply with such direct registration system eligibility requirements, including the name and address of the person to whom the shares of stock are issued, the number of shares of stock issued and the date of issue. The Board of Directors shall have the power and authority to make such rules and regulations as it may deem necessary or proper concerning the issue, transfer and registration of shares of stock of the Corporation in both the certificated and uncertificated form.

SECTION 5.2. Lost, Stolen or Destroyed Certificates. No certificate for shares of stock in the Corporation shall be issued in place of any certificate alleged to have been lost, destroyed or stolen, except on production of such evidence of such loss, destruction or theft and on delivery to the Corporation of a bond of indemnity in such amount, upon such terms and secured by such surety, as the Board of Directors or any financial officer may in its, his or her discretion require.

SECTION 5.3. Record Owners. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by law.

ARTICLE VI

INDEMNIFICATION

SECTION 6.1. Indemnification Procedures.

(A) Each person who was or is a party or is threatened to be made a party or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she or a person of whom he or she is the legal representative is or was, at any time during which this Section 6.1 is in effect (whether or not such person continues to serve in such capacity at the time any indemnification or advancement of expenses pursuant hereto is sought or at the time any proceeding relating thereto exists or is brought), a director or officer of the Corporation or is or was at any such time serving at the request of the Corporation as a director, officer, trustee, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans maintained or sponsored by the Corporation (hereinafter, an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, trustee, employee or agent or in any other capacity while serving as a director, officer, trustee, employee or agent, shall be (and shall be deemed to have a contractual right to be) indemnified and held harmless by the Corporation (and any successor of the Corporation by merger or otherwise) to the fullest extent authorized by the DGCL as the same exists or may hereafter be amended or modified from time to time (but, in the case of any such amendment or modification, only to the extent that such amendment or modification permits the Corporation to provide greater indemnification rights than said law permitted the Corporation to provide prior to such amendment or modification), against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes under the Employee Retirement Income Security Act of 1974, as amended, or penalties and amounts paid or to be paid in settlement) incurred or suffered by such person in connection with such proceeding if the person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful. Such indemnification shall continue as to a person who has ceased to be a director, officer, trustee, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, that except as provided in Section 6.1(D) of these By-Laws, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors.

(B) To obtain indemnification under this Section 6.1, a claimant shall submit to the Corporation a written request, including therein or therewith such documentation and information as is reasonably available to the claimant and is reasonably necessary to determine whether and to what extent the claimant is entitled to indemnification. Upon written request by a claimant for indemnification, a determination, if required by applicable

law, with respect to the claimant's entitlement thereto shall be made as follows: (i) by a majority vote of the Disinterested Directors (as hereinafter defined) even though less than a quorum, or (ii) by a committee consisting of Disinterested Directors designated by majority vote of such Disinterested Directors even though less than a quorum, or (iii) if there are no Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel (as hereinafter defined) selected by the Board of Directors, in a written opinion to the Board of Directors, a copy of which shall be delivered to the claimant, or (iv) by the affirmative vote of a majority of the total voting power of all the then outstanding Voting Stock, voting together as a single class. If it is so determined that the claimant is entitled to indemnification, payment to the claimant shall be made within ten (10) days after such determination.

(C) To the fullest extent authorized by the DGCL as the same exists or may hereafter be amended or modified from time to time (but, in the case of any such amendment or modification, only to the extent that such amendment or modification permits the Corporation to provide greater rights to advancement of expenses than said law permitted the Corporation to provide prior to such amendment or modification), each indemnitee shall have (and shall be deemed to have a contractual right to have) the right, without the need for any action by the Board of Directors, to be paid by the Corporation (and any successor of the Corporation by merger or otherwise) the expenses incurred in connection with any proceeding in advance of its final disposition, such advances to be paid by the Corporation within twenty (20) days after the receipt by the Corporation of a statement or statements from the claimant requesting such advance or advances from time to time; provided, however, that if the DGCL requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter, the "undertaking") by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right of appeal (a "final disposition") that such director or officer is not entitled to be indemnified for such expenses under this Section 6.1 or otherwise.

(D) If a (i) claim for indemnification under Section 6.1(A) of these By-Laws is not paid in full by the Corporation within thirty (30) days after a written claim pursuant to Section 6.1(B) of these By-Laws has been received by the Corporation or if (ii) a request for advancement of expenses under this Section 6.1 is not paid in full by the Corporation within twenty (20) days after a statement pursuant to Section 6.1(C) of these By-Laws, and the required undertaking, if any, have been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim for indemnification or request for advancement of expenses and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action that under the DGCL, the claimant has not met the standard of conduct which makes it permissible for the Corporation to indemnify the claimant for the amount claimed or that the claimant is not entitled to the requested advancement of expenses, but (except where the required undertaking, if any, has not been tendered to the Corporation), the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Disinterested Directors, Independent Counsel or stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, Independent Counsel or stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(E) If a determination shall have been made pursuant to Section 6.1(B) of these By-Laws that the claimant is entitled to indemnification, the Corporation shall be bound by such determination in any judicial proceeding commenced pursuant to Section 6.1(D) of these By-Laws.

(F) The Corporation shall be precluded from asserting in any judicial proceeding commenced pursuant to Section 6.1(D) of these By-Laws that the procedures and presumptions of this Section 6.1 are not valid, binding and enforceable and shall stipulate in such proceeding that the Corporation is bound by all the provisions of this Section 6.1.

(G) All of the rights conferred in this Section 6.1, as to indemnification, advancement of expenses and otherwise, shall be contract rights between the Corporation and each indemnitee to whom such rights are extended that vest at the commencement of such indemnitee's service to or at the request of the Corporation and

(i) any amendment or modification of this Section 6.1 that in any way diminishes or adversely affects any such rights shall be prospective only and shall not in any way diminish or adversely affect any such rights with respect to such person, and (ii) all of such rights shall continue as to any such indemnitee who has ceased to be a director or officer of the Corporation or ceased to serve at the Corporation's request as a director, officer, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, as described herein, and shall inure to the benefit of such indemnitee's heirs, executors and administrators.

(H) All of the rights conferred in this Section 6.1, as to indemnification, advancement of expenses and otherwise (i) shall not be exclusive of any other rights to which any person seeking indemnification or advancement of expenses may be entitled or hereafter acquire under any statute, provision of the Certificate of Incorporation, these By-Laws, agreement, vote of stockholders or Disinterested Directors or otherwise both as to action in such person's official capacity and as to action in another capacity while holding such office and (ii) cannot be terminated or impaired by the Corporation, the Board of Directors or the stockholders of the Corporation with respect to a person's service prior to the date of such termination.

(I) The Corporation may maintain insurance, at its expense, to protect itself and any current or former director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL. To the extent that the Corporation maintains any policy or policies providing such insurance, each such current or former director or officer, and each such agent or employee to which rights to indemnification have been granted as provided in Section 6.1(J) of these By-Laws, shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage thereunder for any such current or former director, officer, employee or agent.

(J) The Corporation may, to the extent authorized from time to time by the Board of Directors or the Chief Executive Officer, grant rights to indemnification, and rights to advancement of expenses incurred in connection with any proceeding in advance of its final disposition, to any current or former employee or agent of the Corporation to the fullest extent of the provisions of this Section 6.1 with respect to the indemnification and advancement of expenses of current or former directors and officers of the Corporation.

(K) If any provision or provisions of this Section 6.1 shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Section 6.1 (including, without limitation, each portion of any subsection of this Section 6.1 containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (ii) to the fullest extent possible, the provisions of this Section 6.1 (including, without limitation, each such portion of any subsection of this Section 6.1 containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

(L) For purposes of this Section 6.1:

(1) "Disinterested Director" means a director of the Corporation who is not and was not a party to the matter in respect of which indemnification is sought by the claimant.

(2) "Independent Counsel" means a law firm, a member of a law firm, or an independent practitioner, that is experienced in matters of corporation law and shall include any person who, under the applicable standards of professional conduct then prevailing, would not have a conflict of interest in representing either the Corporation or the claimant in an action to determine the claimant's rights under this Section 6.1.

(M) Any notice, request or other communication required or permitted to be given to the Corporation under this Section 6.1 shall be in writing and either delivered in person or sent by telecopy, telex, telegram, overnight mail or courier service, or certified or registered mail, postage prepaid, return receipt requested, to the Secretary of the Corporation and shall be effective only upon receipt by the Secretary.

(N) The Corporation hereby acknowledges that a director (a "Director Indemnitee") may have certain rights to indemnification, advancement of expenses and/or insurance provided by a third party as to which the Director Indemnitee serves as a director, officer or employee other than the Corporation (collectively, the "Secondary Indemnitors"). The Corporation hereby agrees (i) that it is the indemnitor of first resort (*i.e.*, its obligations to such Director Indemnitee are primary and any obligation of the Secondary Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Director Indemnitee is secondary), and (ii) that it shall be required to advance the full amount of expenses incurred by such Director Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of the Certificate of Incorporation or these By-Laws (or any other agreement between the Corporation and such Director Indemnitee), without regard to any rights such Director Indemnitee may have against the Secondary Indemnitors. The Corporation further agrees that no advancement or payment by the Secondary Indemnitors on behalf of such Director Indemnitee with respect to any claim for which such Director Indemnitee has sought indemnification from the Corporation shall affect the foregoing and the Secondary Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Director Indemnitee against the Corporation.

ARTICLE VII

MISCELLANEOUS PROVISIONS

SECTION 7.1. Transfer and Registry Agents. The Corporation may from time to time maintain one or more transfer offices or agencies and registry offices or agencies at such place or places as may be determined from time to time by the Board of Directors.

SECTION 7.2. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the thirty-first day of December of each year.

SECTION 7.3. Dividends. The Board of Directors may from time to time declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and the Certificate of Incorporation.

SECTION 7.4. Seal. The corporate seal, if any, shall be in such form as shall be approved from time to time by the Board of Directors.

SECTION 7.5. Waiver of Notice. Whenever any notice is required to be given to any stockholder or director of the Corporation under the provisions of the DGCL, the Certificate of Incorporation or these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders or the Board of Directors or committee thereof need be specified in any waiver of notice of such meeting.

SECTION 7.6. Audits. The accounts, books and records of the Corporation shall be audited upon the conclusion of each fiscal year by an independent certified public accountant selected by the Board of Directors, and it shall be the duty of the Board of Directors to cause such audit to be done annually.

SECTION 7.7. Resignations. Any director or any officer, whether elected or appointed, may resign at any time by giving written notice of such resignation to the Chairperson of the Board of Directors, the Chief Executive Officer or the Secretary, and such resignation shall be deemed to be effective as of the close of business on the date said notice is received by the Chairperson of the Board of Directors, the Chief Executive Officer or the Secretary, or at such later time as is specified therein. No formal action shall be required of the Board of Directors or the stockholders to make any such resignation effective.

ARTICLE VIII

CONTRACTS, PROXIES, ETC.

SECTION 8.1. Contracts. Except as otherwise required by law, the Certificate of Incorporation or these By-Laws, any contracts or other instruments may be executed and delivered in the name and on the behalf of the Corporation by such officer or officers of the Corporation as the Board of Directors may from time to time direct. Such authority may be general or confined to specific instances as the Board of Directors may determine. The Chairperson of the Board of Directors, the Chief Executive Officer or any Vice President may execute bonds, contracts, deeds, leases and other instruments to be made or executed for or on behalf of the Corporation. Subject to any restrictions imposed by the Board of Directors or the Chairperson of the Board of Directors, the Chief Executive Officer or any Vice President of the Corporation may delegate contractual powers to others under his or her jurisdiction, it being understood, however, that any such delegation of power shall not relieve such officer of responsibility with respect to the exercise of such delegated power.

SECTION 8.2. Proxies. Unless otherwise provided by resolution adopted by the Board of Directors, the Chairperson of the Board of Directors, the Chief Executive Officer or any Vice President may from time to time appoint an attorney or attorneys or agent or agents of the Corporation, in the name and on behalf of the Corporation, to cast the votes which the Corporation may be entitled to cast as the holder of stock or other securities in any other corporation, any of whose stock or other securities may be held by the Corporation, at meetings of the holders of the stock or other securities of such other corporation, or to consent in writing, in the name of the Corporation as such holder, to any action by such other corporation, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed in the name and on behalf of the Corporation and under its corporate seal or otherwise, all such written proxies or other instruments as he or she may deem necessary or proper in the premises.

ARTICLE IX

AMENDMENTS

SECTION 9.1. By the Stockholders. Subject to the provisions of the Certificate of Incorporation, these By-Laws may be altered, amended or repealed, or new By-laws enacted, at any special meeting of the stockholders if duly called for that purpose ~~,~~ provided that in the notice of such special meeting, notice of such purpose shall be given), or at any annual meeting, by the affirmative vote of a majority of the total voting power of all the then outstanding Voting Stock, voting together as a single class.

SECTION 9.2. By the Board of Directors. Subject to the laws of the State of Delaware, the Certificate of Incorporation and these By-laws, these By-laws may also be altered, amended or repealed, or new By-laws enacted, by the Board of Directors at any meeting of the Board of Directors.

Exhibit 10.1

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT, dated as of October 21, 2020 (this "Agreement"), is made by and among Guild Holdings Company, a Delaware corporation ("Guild"), and the holders listed on Schedule I hereto (each, a "Holder" and collectively, the "Holders").

W I T N E S S E T H:

WHEREAS, the Holders are offering and selling shares of Guild's Class A Common Stock (the "IPO") to the public pursuant to a registration statement on Form S-1, immediately following which offering and sale the Holders will collectively own 66.9% or more of the outstanding shares of Guild's Class A Common Stock and 100.0% of the outstanding shares of its Class B Common Stock; and

WHEREAS, Guild and the Holders desire to enter into this Agreement to set forth the terms and conditions of the registration rights and obligations of Guild and the Holders.

NOW, THEREFORE, in consideration of the premises and the covenants hereinafter contained, it is agreed as follows:

Article I
Definitions

Section 1.1 Definitions. As used in this Agreement, the following capitalized terms shall have the meanings ascribed to them below.

"Affiliate" shall mean, when used with respect to a specified Person, a Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purpose of this definition, "control" (including, with correlative meanings, "controlled by" and "under common control with"), when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment, undertaking or otherwise.

"Agreement" shall have the meaning set forth in the Preamble.

"Article III Notice" shall have the meaning set forth in Section 3.1.

"Business Day" shall mean a day other than a Saturday, a Sunday or a day on which banking institutions located in New York, New York are authorized or obligated by law or executive order to close.

"Class A Common Stock" shall mean the Class A Common Stock, par value $0.01 per share, of Guild (it being understood that, if the Class A Common Stock, as a class, shall be reclassified, exchanged or converted into another security (including as a result of a merger, consolidation or otherwise) or the right to receive such security, each reference to Class A Common Stock in this Agreement shall refer to such other security into which the Class A Common Stock was reclassified, exchanged or converted), including any shares of Class A Common Stock issued or issuable upon the conversion of Class B Common Stock.

"Class B Common Stock" shall mean the Class B Common Stock, par value $0.01 per share, of Guild.

"Commission" shall mean the U.S. Securities and Exchange Commission.

"Damages" shall have the meaning set forth in Section 6.1.

"Demand Registration" shall have the meaning set forth in Section 2.1.

"Demand Request" shall have the meaning set forth in Section 2.1.

"Disclosure Package" shall mean, with respect to any offering of securities, (a) the preliminary Prospectus, (b) each Free Writing Prospectus (if any) and (c) all other information prepared by or on behalf of Guild, in each case, that is deemed under Rule 159 promulgated under the Securities Act to have been conveyed to purchasers of securities at the time of sale of such securities (including a contract of sale).

"Exchange Act" shall mean the U.S. Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"Free Writing Prospectus" shall mean any "free writing prospectus" as defined in Rule 405 promulgated under the Securities Act.

"Governmental Authority" shall mean any nation or government, any state, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, a government and any executive official thereof.

"Guild" shall have the meaning set forth in the Preamble.

"Guild Covered Person" shall have the meaning set forth in Section 6.2.

"Guild Free Writing Prospectus" shall mean each Free Writing Prospectus prepared by or on behalf of Guild.

"Guild Notice" shall have the meaning set forth in Section 2.1.

"Holder" and "Holders" shall have the meanings set forth in the Preamble.

"Holder Covered Persons" shall have the meaning set forth in Section 6.1.

"Holder Free Writing Prospectus" shall mean each Free Writing Prospectus prepared by or on behalf of (unless prepared by Guild or on behalf of Guild) a Holder and used or referred to by such Holder in connection with the offering of Registrable Securities.

"Indemnified Party" shall have the meaning set forth in Section 6.3.

"Indemnifying Party" shall have the meaning set forth in Section 6.3.

"IPO" shall have the meaning set forth in the Recitals.

"MCMI Holder" shall mean McCarthy Capital Mortgage Investors, LLC.

"Parties" shall mean the parties to this Agreement.

"Person" shall mean any individual, firm, limited liability company or partnership, joint venture, corporation, joint stock company, trust or unincorporated organization, incorporated or unincorporated association, Governmental Authority or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

"Piggy-back Registration" shall have the meaning set forth in Section 3.1.

"Prospectus" shall mean the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement or any other amendments and supplements to such prospectus, including any preliminary prospectus, any pre-effective or post-effective amendment and all material incorporated by reference in any prospectus.

"Public Offering" shall have the meaning set forth in Section 3.1.

"Registrable Securities" shall mean shares of Class A Common Stock, including shares of Class A Common Stock issued or to be issued upon conversion of shares of Guild's Class B Common Stock. As to any particular Registrable Securities, once issued, such securities shall cease to be Registrable Securities when (a) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of in accordance with such Registration Statement, (b) such securities shall have been sold to the public pursuant to Rule 144 (or any successor provision) under the Securities Act, (c) such securities shall have ceased to be outstanding, (d) in the case of a Holder other than the MCMI Holder or any of its Affiliates, all remaining Registrable Securities held by such Holder may immediately be sold under Rule 144 (or any similar provision then in force) under the Securities Act without any restriction as to volume, manner of sale or otherwise or (e) such securities have been sold by a Holder in a transaction in which such Holder's rights under this Agreement are not, or cannot be, assigned.

"Registration Expenses" shall have the meaning set forth in Section 5.1.

"Registration Statement" shall mean any registration statement of Guild that covers Registrable Securities pursuant to the provisions of this Agreement, all amendments and supplements to such registration statement, including post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

"Rule 144" shall have the meaning set forth in Section 7.1.

"Securities Act" shall mean the U.S. Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"Selling Stockholders" shall have the meaning set forth in Section 3.2.

"Shelf Registration" shall mean a registration of the Registrable Securities under a Registration Statement of Guild for an offering to be made on a delayed or continuous basis of Class A Common Stock pursuant to Rule 415 under the Securities Act (or similar provisions then in effect).

Article II
Demand Registrations

Section 2.1 Requests for Registration. Subject to the provisions of this Article II, the MCMI Holder may at any time make a written request (a "Demand Request") for registration under the Securities Act of Registrable Securities (a 'Demand Registration") after such Registrable Securities are no longer subject to the underwriter lock-up applicable to the IPO (which may be due to the expiration or waiver of suchlock-up with respect to such Registrable Securities). Such Demand Requests shall specify the amount of Registrable Securities to be registered and the intended method or methods of disposition. Guild shall, within five (5) days of the receipt of a Demand Request, give written notice of such Demand Request to all Holders of Registrable Securities (the "Guild Notice"). Guild shall, subject to the provisions of this Article II and to the Holders' compliance with their obligations under the provisions of this Agreement, use its reasonable best efforts to file as promptly as reasonably practicable, but in any event not later than forty-five (45) days after the Demand Request is received, with the Commission a Registration Statement registering all Registrable Securities included in such Demand Request and any Registrable Securities that the Holders request to be included within the ten (10) days following their receipt of the Guild Notice, for disposition in accordance with the intended method or methods set forth therein as promptly as possible following receipt of a Demand Request; provided, that, if the managing underwriter(s) for a Demand Registration in which Registrable Securities are proposed to be included pursuant to this Article II that involves an underwritten offering shall advise Guild that, in its reasonable opinion, the number of Registrable Securities to be sold is greater than the amount that can be offered without adversely affecting the price, timing or distribution of the securities offered or the market for the securities offered, then Guild will be entitled to reduce the number of Registrable Securities included in such registration to the number that, in the opinion of the managing underwriter(s), can be sold without having the adverse effect referred to above; provided, further, that in the event of such a reduction in the number of Registrable Securities included in such registration, the number of Registrable Securities registered shall be allocated in the following priority: first, pro rata among the Holders participating in the Demand Registration based on the relative number of Registrable Securities then held by each such Holder; second, and only if all the securities referred to in the

preceding clause "first" have been included, to Guild up to the number of shares of Class A Common Stock proposed to be registered for offer and sale by Guild; and third, and only if all of the securities referred to in the preceding clauses "first" and "second" have been included to holders of shares of Class A Common Stock otherwise eligible to be included in such Demand Registration, on a pro rata basis based on the relative number of Registrable Securities then held by the holders of such shares of Class A Common Stock, up to the number of securities that in the opinion of the managing underwriter or underwriters can be sold without having such adverse effect. Guild shall use its reasonable best efforts to cause such Registration Statement to be declared effective as promptly as reasonably practicable after filing and to remain effective until the earlier of (i) ninety (90) days following the date on which it was declared effective and (ii) the date on which all of the Registrable Securities covered thereby are disposed of in accordance with the method or methods of disposition stated therein. Notwithstanding the foregoing, the Company shall not be required to effect any registration to be effected pursuant to this Section 2.1 unless the Registrable Securities requested to be registered pursuant to a Demand Registration represent an aggregate offering price of Registrable Securities that is reasonably expected to equal at least $10,000,000.

Section 2.2 Limitations on Demand Registration Requests. Notwithstanding anything in this Article II to the contrary, Guild shall not be obligated to effect a Demand Registration, other than a Shelf Registration, (a) within sixty (60) days after the effective date of a previous registration effected with respect to the Registrable Securities pursuant to Section 2.1 or (b) during any period (not to exceed one hundred eighty days (180) days) following the closing of the completion of an offering of securities by Guild if such Demand Registration would cause Guild to breach a "lock-up" or similar provision contained in the underwriting agreement for such offering. Furthermore, Guild shall not be obligated to effect more than four (4) Demand Registrations in any twelve (12)-month period.

Section 2.3 Suspension of Registration. Notwithstanding the foregoing, if in the good faith judgment of the Board of Directors of Guild it would be materially detrimental to Guild and its stockholders for any Registration Statement to be filed or continued to be used or for any Registration Statement or Prospectus to be amended or supplemented because such filing, continued use, amendment or supplement would (a) require disclosure of material nonpublic information, the disclosure of which would be reasonably likely to materially and adversely affect Guild and its subsidiaries, taken as a whole, or (b) materially interfere with any existing or prospective business transaction or negotiation involving Guild, Guild shall have the right to suspend the use of the applicable Registration Statement or delay delivery or filing, but not the preparation, of the applicable Registration Statement or Prospectus or any document incorporated therein by reference, in each case for a reasonable period of time; provided, however, that Guild shall not be able to exercise such suspension right more than twice in each twelve (12)-month period or for an aggregate of more than one hundred twenty (120) days in any twelve (12)-month period. Guild agrees to notify each Holder promptly upon each of the commencement and termination of each such suspension. Each Holder agrees that, upon any such notice from Guild, it will discontinue any disposition of Registrable Securities pursuant to a Shelf Registration until receipt of Guild's notice as to the termination of any such suspension. Each of the Holders agree to keep the notice of any such suspension confidential and shall not disclose such notice or reasons to any Person other than such Holder's legal counsel or as required by law. In the event that the ability of the Holders to sell shall be suspended for any reason, the period of such suspension shall not count towards compliance with the ninety (90)-day period referred to in clause (i) of Section 2.1.

Section 2.4 Shelf Registration. At any time after the date hereof when Guild is eligible to register the applicable Registrable Securities on Form S-3 (or a successor form), the MCMI Holder, for so long as it holds any Registrable Securities, or any Affiliates of the MCMI Holder, for so long as they hold any Registrable Securities may request Demand Registrations, and any Holder of Registrable Securities in excess of the product of (x) the maximum number of Registrable Securities that may, as of the date of the applicable demand, be sold under Rule 144 (or any similar provision then in force) under the Securities Act without any restriction as to volume multiplied by (y) two (2) may request Guild to effect a Demand Registration (for purposes of this Section 2.4, whether or not such Holder is the MCMI Holder or an Affiliate of the MCMI Holder) as a Shelf Registration. There shall be no limitations on the number of underwritten offerings pursuant to a Shelf Registration; provided, however, that (i) only the MCMI Holder, for so long as it holds any Registrable Securities, and any Affiliates of the MCMI Holder, for so long as they hold any Registrable Securities, may require Guild to effect an underwritten offering pursuant to a Shelf Registration and (ii) the Holders may not require Guild to effect more than four (4) underwritten offerings in any twelve (12)-month period. Any Holder of Registrable Securities included on a Shelf Registration shall have the right to request that Guild cooperate in a shelf takedown at any time, including, only in the case of the MCMI Holder, for so long as it holds any Registrable Securities, and any Affiliates of the MCMI Holder, for so long as they hold any Registrable Securities, in connection with an underwritten offering, by delivering a written request thereof to Guild specifying the number of shares of Registrable Securities such Holder wishes to include in the shelf takedown. If the takedown is an underwritten offering, the Registrable Securities requested to be included in a shelf takedown must represent an aggregate offering price of Registrable Securities that is reasonably expected to equal at least $10,000,000.

Section 2.5 Form. Guild shall use its reasonable best efforts to cause Demand Registrations to be registered on Form S-3 (or any successor form), and if Guild is not then eligible under the Securities Act to use Form S-3, Demand Registrations shall be registered on Form S-1 (or any successor form). Guild shall use its reasonable best efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its reasonable best efforts to remain so eligible.

Article III
Piggy-back Registrations

Section 3.1 Right to Include Registrable Securities. If at any time Guild proposes to register (including for this purpose a registration effected by Guild for security holders of Guild other than any Holder) securities that may include any shares of Class A Common Stock and to file a Registration Statement with respect thereto under the Securities Act, whether or not for sale for its own account (other than (i) pursuant to a registration statement on Form S-4, Form S-8 or any successor or similar forms, (ii) in connection with any dividend reinvestment or similar plan or (iii) for the sole purpose of offering securities to another entity or its security holders in connection with the acquisition of assets or securities of such entity or any similar transaction), in a manner that would permit registration of Registrable Securities for resale to the public under

the Securities Act (a "Public Offering"), Guild will at each such time promptly (but in no event less than twenty (20) days prior to the proposed date of filing such Registration Statement) give written notice to the Holders of Registrable Securities of (a) its intention to do so, (b) the form of registration statement of the Commission that has been selected by Guild and (c) the rights of Holders under this Article III (the "Article III Notice"). Guild will include in any Public Offering all Registrable Securities that Guild is requested in writing, within fifteen (15) days after the date the Article III Notice is delivered by Guild, to register by the Holders thereof (each, a "Piggy-back Registration"); provided, however, that (i) if, at any time after giving the Article III Notice and prior to the effective date of the Registration Statement filed in connection therewith, Guild shall determine for any reason to abandon such Public Offering, Guild may give written notice of such determination to all Holders who so requested registration, and thereafter Guild shall be relieved of its obligation to register any Registrable Securities in connection with such abandoned Public Offering (without prejudice to the other rights of Holders under this Article III), and (ii) Guild shall be permitted to delay such Public Offering for the same period and under the same circumstances as set forth in Section 2.3. No Piggy-back Registration effected by Guild under this Article III shall relieve Guild of its obligations to effect Demand Registrations under Article II, except as otherwise set forth in Section 2.2. Guild's filing of a Shelf Registration shall not be deemed to be a Public Offering; provided, however, that the proposal to file any Prospectus supplement filed pursuant to a Shelf Registration with respect to an offering of Class A Common Stock for its own account or for the account of any other Persons will be a Public Offering unless such offering qualifies for an exemption from the Public Offering definition in this Section 3.1; provided, further, that if Guild files a Shelf Registration for its own account or for the account of any other Persons, Guild agrees that it shall use its reasonable best efforts to include in such Registration Statement such disclosures as may be required by Rule 430B under the Securities Act in order to ensure that the Holders may be added to such Shelf Registration at a later time through the filing of a Prospectus supplement rather than a post-effective amendment.

Section 3.2 Priority; Registration Form. If the managing underwriter(s) for a Piggy-back Registration that involves an underwritten offering shall advise Guild in good faith that, in its opinion, the number of shares of Class A Common Stock to be sold for the account of persons other than Guild (collectively, "Selling Stockholders") is greater than the amount that can be offered without adversely affecting the price, timing or distribution of the securities offered or the market for the securities offered, then the number of shares of Class A Common Stock to be sold for the account of Selling Stockholders (including Holders) may be reduced to a number that, in the reasonable opinion of the managing underwriter(s), may reasonably be sold without having the adverse effect referred to above. The reduced number of shares of Class A Common Stock that may be registered in such Public Offering shall be allocated in the following priority: first, to shares of Class A Common Stock proposed to be registered for offer and sale by Guild; second, to Registrable Securities proposed to be registered by Holders as a Piggy-back Registration, allocated pro rata among such Holders based on the relative number of Registrable Securities then held by each such Holder; and third, to all other shares of Class A Common stock requested and otherwise eligible to be included in such underwritten offering, on a pro rata basis based on the relative number of Registrable Securities then held by the holders of such shares of Class A Common Stock, up to the number of securities that in the opinion of the managing underwriter or underwriters can be sold without having such adverse effect. If the number of Registrable Securities proposed to be registered by Holders as a Piggy-back Registration is

reduced pursuant to this Section 3.2, such Registrable Securities included in the Registration Statement shall be allocated pro rata among the Holders participating in the Piggy-back Registration based on the number of Registrable Securities beneficially owned by the respective Holders. If, as a result of the proration provisions of this Section 3.2, any Holder shall not be entitled to include all Registrable Securities in a registration pursuant to this Article III that such Holder has requested be included, such Holder may elect to withdraw its Registrable Securities from such registration.

Article IV
Registration Procedures

Section 4.1 Use Reasonable Best Efforts. In connection with Guild's registration obligations pursuant to Article II and Article III, Guild shall use its reasonable best efforts to effect such registrations to permit the sale of such Registrable Securities in accordance with the intended method or methods of disposition thereof and pursuant thereto Guild shall as promptly as reasonably practicable:

(a) prepare and file with the Commission a Registration Statement or Registration Statements relating to the registration on any appropriate form under the Securities Act, and to cause such Registration Statement to become effective as promptly as reasonably practicable and to remain continuously effective for the time period required by this Agreement to the extent permitted under the Securities Act;

(b) except in the case of a Shelf Registration effected on FormS-3, prepare and file with the Commission such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the time period required by this Agreement; cause the Registration Statement and the related Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed in accordance with the Securities Act and any rules and regulations promulgated thereunder; and otherwise comply with the provisions of the Securities Act as may be necessary to facilitate the disposition of all Registrable Securities covered by such Registration Statement during the applicable period in accordance with the intended method or methods of disposition by the selling Holders thereof set forth in such Registration Statement or such Prospectus or Prospectus supplement;

(c) in the case of a Shelf Registration effected on FormS-3, prepare and file with the Commission such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities subject thereto for a period ending on the earlier of (i) the date on which all the Registrable Securities subject thereto have been sold pursuant to such Registration Statement and (ii) such shorter period as the Holders of shares of Class A Common Stock covered by such Shelf Registration shall agree (based on the determination by the Holders of a majority of the Registrable Securities to be registered on such Shelf Registration Statement, which shall include the MCMI Holder, for so long as it holds any Registrable Securities, and any Affiliates of the MCMI Holder, for so long as they hold any Registrable Securities) in writing;

(d) notify the selling Holders and the managing underwriter(s), if any, promptly if at any time (i) any Prospectus, Registration Statement or amendment or supplement thereto is filed, (ii) any Registration Statement, or any post-effective amendment thereto, becomes effective, (iii) the Commission or any Governmental Authority requests any amendment or supplement to, or any additional information in respect of, any Registration Statement or Prospectus, (iv) the Commission or any other Governmental Authority issues any stop order suspending the effectiveness of a Registration Statement or initiates any proceedings for that purpose, (v) Guild receives any notice that the qualification of any Registrable Securities for sale in any jurisdiction has been suspended or that any proceeding has been initiated for the purpose of suspending such qualification, (vi) upon the discovery of any event which requires that any changes be made in such Registration Statement or any related Prospectus so that such Registration Statement or Prospectus will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, in light of the circumstances under which they were made (provided, however, that, in the case of this subclause (vi), such notice need only state that an event of such nature has occurred, without describing such event), (vii) of the determination by counsel of Guild that a post-effective amendment to a Registration Statement is advisable; or (viii) if, at any time, the representations and warranties of Guild in any applicable underwriting agreement cease to be true and correct in all material respects. Guild hereby agrees to promptly reimburse any selling Holders for any reasonable out-of-pocket losses and expenses incurred in connection with any uncompleted sale of any Registrable Securities in the event that Guild fails to timely notify such Holder that the Registration Statement then on file with the Commission is no longer effective;

(e) use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement, or the qualification of any Registrable Securities for sale in any jurisdiction, at the earliest reasonably practicable time;

(f) if requested by the managing underwriter(s) or any Holder of Registrable Securities being sold in connection with an underwritten offering, incorporate into a Prospectus supplement or a post-effective amendment to the Registration Statement any information that the managing underwriter(s), such Holder and Guild reasonably agree is required to be included therein relating to such sale of Registrable Securities; and file such supplement or post-effective amendment as soon as practicable in accordance with the Securities Act and the rules and regulations promulgated thereunder;

(g) upon the written request of a Holder or managing underwriter, if any, furnish to such Persons, one signed copy of the Registration Statement or Registration Statements, any Guild Free Writing Prospectus and any post-effective amendment thereto, including all financial statements and schedules thereto, all documents incorporated therein by reference and all exhibits thereto (including exhibits incorporated by reference) as promptly as practicable after filing such documents with the Commission;

(h) upon the written request of a Holder or managing underwriter, if any, deliver to such Persons, as many copies of the Prospectus or Prospectuses (including each preliminary Prospectus) and any amendment, supplement or exhibit thereto as such Persons may reasonably request; and consent to the use of such Prospectus or any amendment, supplement or exhibit thereto by each such selling Holder and underwriter, if any, in connection with the offering and sale of the Registrable Securities covered by such Prospectus, amendment, supplement or exhibit, in each case, in accordance with the intended method or methods of disposition thereof;

(i) prior to any public offering of Registrable Securities, use its reasonable best efforts to register or qualify, and cooperate with the selling Holders to register or qualify, the underwriter(s), if any, and their respective counsel in connection with the registration or qualification of, such Registrable Securities for offer and sale under the securities or blue sky laws of such jurisdictions as may be requested by the Holders of a majority of the Registrable Securities included in such Registration Statement; keep each such registration or qualification effective during the period that the applicable Registration Statement is required to be maintained effective under this Agreement; and do any and all other acts or things necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by such Registration Statement; provided, however, that Guild will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action that would subject it to taxation or general service of process in any jurisdiction where it is not then so subject;

(j) furnish to counsel selected by the Holders, prior to the filing of a Registration Statement or Prospectus or any supplement or post-effective amendment or any Guild Free Writing Prospectus thereto with the Commission, copies of such documents and with a reasonable and appropriate opportunity to review and comment on such documents, subject to such documents being under Guild's control;

(k) cooperate with the selling Holders and the underwriter(s), if any, in the preparation and delivery of certificates representing the Registrable Securities to be sold, such certificates to be in such denominations and registered in such names as such selling Holders or underwriter(s) may request at least five (5) Business Days prior to any sale of Registrable Securities represented by such certificates; provided that Guild may satisfy its obligations hereunder without issuing physical stock certificates through the use of The Depository Trust Company's Direct Registration System;

(l) subject to Section 4.3, upon the occurrence of any event described in Section 4.1(d)(vi), promptly prepare and file a supplement or post-effective amendment to the applicable Registration Statement or Prospectus or any document incorporated therein by reference, and any other required documents, so that such Registration Statement and Prospectus will not thereafter contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading, in light of the circumstances under which they were made, and to cause such supplement or post-effective amendment to become effective as promptly as practicable;

(m) take all other actions in connection therewith as are reasonably necessary to expedite or facilitate the disposition of the Registrable Securities included in such Registration Statement and, in the case of an underwritten offering: (i) enter into an underwriting agreement in customary form with the managing underwriter(s) (such agreement to contain standard and customary indemnities, representations, warranties and other agreements of or from Guild, as the case may be); (ii) obtain opinions of counsel to Guild (which, if reasonably acceptable to the underwriter(s), may be Guild's inside counsel) addressed to the underwriter(s), such opinions to be in customary form; and (iii) obtain "comfort" letters from Guild's independent certified public accountants addressed to the underwriter(s), such letters to be in customary form;

(n) with respect to each Guild Free Writing Prospectus or other materials to be included in the Disclosure Package, ensure that no Registrable Securities be sold "by means of" (as defined in Rule 159A(b) promulgated under the Securities Act) such Guild Free Writing Prospectus or other materials without the Holders whose Registrable Securities are being registered having first been provided with a reasonable opportunity to review and comment on such documents;

(o) within the deadlines specified by the Securities Act, make all required filings of all Prospectuses and Guild Free Writing Prospectuses with the Commission;

(p) make available upon reasonable notice at reasonable times and for reasonable periods for inspection by any selling Holder of Registrable Securities, any underwriter(s) participating in any disposition pursuant to such Registration Statement, and any attorney, accountant or other agent retained by any such selling Holder or underwriter(s) all reasonably requested financial and other records, pertinent corporate documents and properties of Guild; and cause Guild's officers, directors, employees, attorneys and independent accountants to make themselves available at reasonable times and for reasonable periods to discuss the business of Guild and to supply all information available to Guild reasonably requested by any such selling Holders, underwriter(s), attorneys, accountants or agents in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility (each selling Holder of Registrable Securities agrees, on its own behalf and on behalf of all its underwriter(s), accountants, attorneys and agents, that the information obtained by it as a result of such inspections shall be kept confidential by it and, except as required by law, not disclosed by it, in each case, unless and until such information is made generally available to the public other than by such selling Holder; and each selling Holder of Registrable Securities further agrees, on its own behalf and on behalf of all its underwriter(s), accountants, attorneys and agents, that it will, upon learning that disclosure of such information is sought in a court of competent jurisdiction, promptly give notice to Guild and allow Guild at its expense, to undertake appropriate action to prevent disclosure of the information deemed confidential);

(q) consider in good faith any reasonable request of the selling Holders and underwriters for the participation of management of Guild in "road shows" and similar sales events;

(r) reasonably cooperate with the selling Holders and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel, in connection with any filings required to be made with the Financial Industry Regulatory Authority;

(s) cause all Registrable Securities covered by the applicable Registration Statement to be listed on each securities exchange on which any Class A Common Stock is then listed or quoted; and

(t) take all other customary steps reasonably necessary or desirable to effect the registration of the Registrable Securities contemplated hereby.

Section 4.2 Holders' Obligation to Furnish Information. As a condition precedent to any registration hereunder, Guild may require each Holder of Registrable Securities as to which any registration is being effected to furnish to Guild in writing such information regarding the Holder, the distribution of such Registrable Securities, and other customary certifications and agreements as Guild may from time to time reasonably request (the "Holder Information"). Each such Holder agrees to furnish such Holder Information to Guild and to cooperate with Guild as reasonably necessary to enable Guild to comply with the provisions of this Agreement. At least fifteen (15) days prior to the first anticipated filing date of a Registration Statement for any registration under this Agreement, Guild will notify in writing each Holder of the Holder Information which Guild is requesting from that Holder whether or not such Holder has elected to have any of its Registrable Securities included in the Registration Statement. If, within five (5) days prior to the anticipated filing date, Guild has not received the requested Holder Information from a Holder, then Guild may file the Registration Statement without including Registrable Securities of that Holder.

Section 4.3 Suspension of Sales Pending Amendment of Prospectus. Each Holder shall, upon receipt of any notice from Guild of the happening of any event of the kind described in clauses (iii) through (vi) of Section 4.1(d), suspend the disposition of any Registrable Securities covered by such Registration Statement or Prospectus until such Holder's receipt of the copies of a supplemented or amended Prospectus or until it is advised in writing by Guild that the use of the applicable Prospectus may be resumed, and, if so directed by Guild such Holder will deliver to Guild all copies, other than permanent file copies, then in such Holder's possession of any Prospectus covering such Registrable Securities. If Guild shall have given any such notice during a period when a Demand Registration is in effect, the ninety (90)-day period referred to in clause (i) ofSection 2.1 shall be extended by the number of days of such suspension period.

Section 4.4 Other Registration Rights. Guild shall not, without the consent of (x) the MCMI Holder, for so long as it holds any Registrable Securities, and any Affiliates of the MCMI Holder, for so long as they hold any Registrable Securities and (y) Holders holding a majority of the Registrable Securities, grant to any Persons the right to request Guild to register any equity securities of Guild, or any securities convertible or exchangeable into or exercisable for such securities, whether pursuant to "demand," "piggyback" or other rights, unless such rights are subject and subordinate to the rights of the Holders under this Agreement.

Article V
Registration Expenses

Section 5.1 Registration Expenses. Except as otherwise expressly provided herein to the contrary, all reasonable and documented expenses incident to Guild's performance of or compliance with its obligations under this Agreement, including all (a) registration and filing fees, (b) fees and expenses of compliance with securities or blue sky laws, (c) printing expenses, (d) fees and disbursements of its counsel and its independent certified public accountants (including the expenses of any special audit or "comfort" letters required by or incident to such performance or compliance), (e) the reasonable fees and expenses of not more than one firm of attorneys acting as legal counsel for all of the Holders in the relevant registration and sale, (f) securities acts liability insurance (if Guild elects to obtain such insurance) and (g) the expenses and fees for listing securities to be registered on any securities exchange, shall be borne by Guild (all such expenses being herein referred to as "Registration Expenses"); provided, however, that Registration Expenses shall not include any underwriting discounts or commissions or transfer taxes with respect to shares of Class A Common Stock sold by the Holders, which underwriting discounts or commissions and transfer taxes shall in all cases be borne solely by the Holders.

Article VI
Indemnification

Section 6.1 Indemnification by Guild. In the event of any registration of any securities of Guild under the Securities Act pursuant toArticle II or Article III, Guild will indemnify and hold harmless each selling Holder of any Registrable Securities covered by such Registration Statement, its directors, officers and agents and each other Person, if any, who controls such selling Holder within the meaning of Section 15 of the Securities Act (each such selling Holder and such other Persons, collectively, "Holder Covered Persons"), against any and all out-of-pocket losses, claims, damages, liabilities and expenses (including reasonable attorneys' fees and expenses) (collectively, "Damages") actually and as incurred by such Holder Covered Person under the Securities Act, common law or otherwise, to the extent that such Damages (or actions or proceedings in respect thereof) arise out of or result from (a) any untrue statement or alleged untrue statement of a material fact contained in the Disclosure Package, any Registration Statement, the Prospectus, or in any amendment or supplement thereto, under which such securities were registered under the Securities Act or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or (b) any untrue statement or alleged untrue statement of a material fact contained in any preliminary Prospectus, together with the documents incorporated by reference therein (as amended or supplemented if Guild shall have filed with the Commission any amendment thereof or supplement thereto), if used prior to the effective date of such Registration Statement, or contained in the Prospectus, together with the documents incorporated by reference therein (as amended or supplemented if Guild shall have filed with the Commission any amendment thereof or supplement thereto), or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that Guild shall not be liable to any Holder Covered Person in any such case to the extent that any such Damage (or action or proceeding in respect thereof) arises out of or relates to any untrue statement or alleged untrue statement or omission or alleged omission made in such Registration Statement or amendment thereof or supplement thereto or in any such preliminary, final or summary Prospectus in reliance upon and in conformity with written information furnished to Guild by or on behalf of any such Holder Covered Person specifically for use in the preparation thereof.

Section 6.2 Indemnification by the Selling Holders. Each Holder selling Registrable Securities in any Registration Statement filed pursuant to Article II or Article III will indemnify and hold harmless, severally and not jointly, Guild, its directors, officers and agents and each Person controlling Guild within the meaning of Section 15 of the Securities Act (each, a "Guild Covered Person") against any and all Damages actually and as incurred by such Guild Covered Person under the Securities Act, common law or otherwise, to the extent that such Damages (or actions or proceedings in respect thereof) arise out of or result from any statement or alleged statement in or omission or alleged omission from the Disclosure Package, such Registration Statement, any preliminary, final or summary Prospectus contained therein, any Holder Free Writing Prospectus for such Holder or any amendment or supplement thereto, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to Guild or its representatives by or on behalf of any selling Holder specifically for use in the preparation of such Disclosure Package, Registration Statement, preliminary, final or summary Prospectus, Holder Free Writing Prospectus or amendment or supplement thereto. In no event shall the liability of any Holder hereunder be greater than the net proceeds received by such Holder under the sale of the Registrable Securities giving rise to such indemnification obligation. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of Guild or any of its directors, officers, agents, or controlling Persons. Guild may require as a condition to its including Registrable Securities in any Registration Statement filed hereunder that each such selling Holder acknowledge its agreement to be bound by the provisions of this Agreement (including this Article VI) applicable to it.

Section 6.3 Notices of Claims. Promptly after receipt by a Holder Covered Person or a Guild Covered Person (each, an "Indemnified Party") of written notice of the commencement of any action or proceeding with respect to which a claim for indemnification may be made pursuant to this Article VI, such Indemnified Party will, if a claim in respect thereof is to be made against, respectively, Guild, on the one hand, or any selling Holder, on the other hand (such Person or Persons, the "Indemnifying Party"), give written notice to the latter of the commencement of such action; provided, however, that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its or their obligations under this Article VI, except to the extent that the Indemnifying Party is actually materially prejudiced by such failure to give notice, and in no event shall such failure relieve the Indemnifying Party from any other liability that it may have to such Indemnified Party. If any such claim or action shall be brought against an Indemnified Party, and it shall notify the Indemnifying Party thereof in accordance with this Section 6.3, the Indemnifying Party shall be entitled to participate therein, and, to the extent that it wishes, to assume the defense thereof with counsel reasonably satisfactory to the Indemnified Party, and after notice from the Indemnifying Party to such Indemnified Party of its election to assume the defense thereof, the Indemnifying Party shall not be liable to such Indemnified Party under this Article VI for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof, other than reasonable cost of investigation; provided, further, that if, in the Indemnified Party's reasonable judgment, a conflict of interest between the Indemnified Party and the Indemnifying Party exists in respect of such claim, then such Indemnified Party shall have the right to participate in the defense of such claim and to employ one firm of attorneys at the Indemnifying Party's expense to represent such Indemnified Party. No Indemnified Party will consent to entry of any judgment or enter into any settlement without the Indemnifying Party's

written consent to such judgment or settlement, which shall not be unreasonably withheld, conditioned or delayed. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of any judgment or enter into any settlement in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

Section 6.4 Contribution. If the indemnification provided for in this Article VI is unavailable or insufficient to hold harmless an Indemnified Party under this Article VI, then each Indemnifying Party shall have a several and not joint obligation to contribute to the amount paid or payable by such Indemnified Party as a result of the Damages referred to in this Article VI in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party, on the one hand, and the Indemnified Party, on the other hand, in connection with the offering that resulted in such Damages, as well as any other relevant equitable considerations. The relative fault shall be determined by reference to, among other things, whether an untrue or alleged untrue statement of a material fact or an omission or alleged omission to state a material fact relates to information supplied by the Indemnifying Party or the Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statements or omission. Notwithstanding anything in this Section 6.4 to the contrary, no Holder shall be required to contribute any amount pursuant to this Section 6.4 in excess of the amount by which (a) the net proceeds received by such Holder from the sale of Registrable Securities in the offering to which the misstatement or omission relates exceeds, and (b) the amount of any Damages that such Holder has otherwise been required to pay by reason of such misstatement or omission. Guild and the Holders agree that it would not be just and equitable if contributions pursuant to this Section 6.4 were to be determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 6.4. The amount paid by an Indemnified Party as a result of the Damages referred to in the first sentence of this Section 6.4 shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim (which shall be limited as provided in Section 6.3 if the Indemnifying Party has assumed the defense of any such action in accordance with the provisions thereof) that is the subject of this Section 6.4. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Promptly after receipt by an Indemnified Party under this Section 6.4 of notice of the commencement of any action against such party in respect of which a claim for contribution may be made against an Indemnifying Party under this Section 6.4, such Indemnified Party shall notify the Indemnifying Party in writing of the commencement thereof if the notice specified in Section 6.3 has not been given with respect to such action; provided, however, that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its or their obligations under this Article VI, except to the extent that the Indemnifying Party is actually materially prejudiced by such failure to give notice, and in no event shall such failure relieve the Indemnifying Party from any other liability that it may have to such Indemnified Party.

Article VII
Rule 144

Section 7.1 Rule 144. Guild shall file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations promulgated thereunder, so long as it is subject to such reporting requirements, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limits of the exemptions provided by Rule 144 of the Securities Act ("Rule 144"). Upon the request of a Holder, Guild shall deliver to such Holder a written statement stating whether it has complied with such requirements and will take such further action as such Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limits of the exemptions provided by Rule 144.

Article VIII
Underwritten Registrations

Section 8.1 Selection of Underwriter(s). In each registration under Article II, the underwriter or underwriters and managing underwriter or managing underwriters that will administer the offering shall be selected by the MCMI Holder (or any Affiliate thereof designated thereby that holds Registrable Securities); provided, however, such managing underwriter or underwriters shall be reasonably acceptable to Guild. In each registration under Article III, the underwriter or underwriters and managing underwriter or managing underwriters that will administer the offering shall be selected by Guild.

Section 8.2 Agreements of Selling Holders. No Holder shall sell any of its Registrable Securities in any underwritten offering pursuant to a registration hereunder, unless such Holder (a) agrees to sell such Registrable Securities on a basis provided in any underwriting agreement in customary form, including the making of customary representations, warranties and indemnities and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting agreements or as reasonably requested by Guild (whether or not such offering is underwritten).

Article IX
Holdback Agreements

Section 9.1 Restrictions on Public Sales by Holders. To the extent not inconsistent with applicable law, each Holder that is timely notified in writing by the managing underwriter(s) or underwriter(s) shall not effect any public sale or distribution (including a sale pursuant to Rule 144) of any securities of Guild of the same class or series being registered in an underwritten offering (other than pursuant to an employee stock option, stock purchase, stock bonus or similar plan, or pursuant to a merger, exchange offer or transaction of the type specified in Rule 145(a) under the Securities Act) or any securities of Guild convertible into or exchangeable or exercisable for securities of the same class or series, during the seven (7)-day period prior to the effective date of the applicable Registration Statement, if such date is known, or during the period beginning on such effective date and ending either (a) sixty (60) days after such effective date (except as part of such underwritten offering or pursuant to registrations on Form S-8 or S-4 or any successor forms thereto) or (b) any such earlier date as may be requested by the managing underwriter(s) or underwriter(s) of such registration.

Article X
Effectiveness and Termination

Section 10.1 Effectiveness. This Agreement shall take effect on the date hereof and shall remain in effect until it is terminated pursuant to Section 10.2.

Section 10.2 Termination. Other than the termination provisions applicable to particular Sections of this Agreement that are specifically provided elsewhere in this Agreement, this Agreement shall terminate upon the earliest to occur of: (a) the mutual written agreement of each of the Parties hereto to terminate this Agreement and (b) the date on which no Registrable Securities shall remain outstanding.

Article XI
Miscellaneous

Section 11.1 Interpretation. In this Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms "hereof," "herein," and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the schedules, exhibits and appendices hereto and thereto) and not to any particular provision of this Agreement; (c) Article, Section, schedule, exhibit and appendix references are to the Articles, Sections, schedules, exhibits and appendices to this Agreement unless otherwise specified; (d) unless otherwise stated, all references to any agreement (including this Agreement) shall be deemed to include the exhibits, schedules and annexes (including all schedules, exhibits and appendixes) to such agreement; (e) the word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) unless otherwise specified in a particular case, the word "days" refers to calendar days; (h) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; and (i) unless expressly stated to the contrary in this Agreement, all references to "the date hereof," "the date of this Agreement," "hereby" and "hereupon" and words of similar import shall all be references to October 21, 2020.

Section 11.2 Amendments and Waivers. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 11.3 Assignability. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns; provided, however, that neither Party may assign its rights or delegate its obligations under this Agreement without the express prior written consent of the other Parties hereto; provided, that a Holder may assign its rights and obligations hereunder to an Affiliate of such Holder without such express prior written consent. Notwithstanding the foregoing, no such consent shall be required for the assignment of a Party's rights and obligations under this Agreement in connection with a change of control of a Party so long as the resulting, surviving or transferee Person assumes all the obligations of the relevant Party thereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Parties.

Section 11.4 Third-Party Beneficiaries. Except for the indemnification rights under this Agreement of any Holder Covered Person or Guild Covered Person in their respective capacities as such, (a) the provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person, except the Parties any rights or remedies hereunder, and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third person with any remedy, claim, Liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 11.5 Entire Agreement. This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof, supersedes all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein.

Section 11.6 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, or by facsimile with receipt confirmed, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.6).

If to Guild:

Guild Holdings Company
5887 Copley Drive
San Diego, California 92111
Attention: Lisa I. Klika
Email: lklika@guildmortgage.net

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: David E. Shapiro, Esq.
Mark F. Veblen, Esq.
Mark A. Stagliano, Esq.
Email: deshapiro@wlrk.com
mfveblen@wlrk.com
mastagliano@wlrk.com

If to any of the Holders, to the address set forth below such Holder's name on Schedule I hereto, or such other address as may be designated in writing hereafter, in the same manner, by such Person.

A Party may, by notice to the other Parties, change the address to which such notices are to be given.

Section 11.7 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 11.8 Governing Law. This Agreement (and any claims or disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in accordance with the laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies. Each Party agrees that all actions or proceedings arising out of or in connection with this Agreement, or for recognition and enforcement of any judgment arising out of or in connection with this Agreement, shall be determined exclusively in the state or federal courts in the State of Delaware, and each Party hereby irrevocably submits with regard to any such action or proceeding for itself and with respect to its property, generally and unconditionally, to the exclusive jurisdiction of the aforesaid courts. Each Party hereby expressly waives any right it may have to assert, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any such action or proceeding: (a) any claim that it is not subject to personal jurisdiction in the aforesaid courts for any reason; (b) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts; and (c) that (i) any of the aforesaid courts is an inconvenient or inappropriate forum for such action or proceeding, (ii) venue is not proper in any of the aforesaid court, and (iii) this Agreement, or the subject matter hereof, may not be enforced in or by any of the aforesaid courts.

Section 11.9 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties. Each Party acknowledges that it and each other Party may execute this Agreement by facsimile, stamp or mechanical signature, and that delivery of an executed counterpart of a signature page to this Agreement (whether executed by manual, stamp or mechanical signature) by facsimile or by e-mail in portable document format (PDF) shall be

effective as delivery of such executed counterpart of this Agreement. Each Party expressly adopts and confirms each such facsimile, stamp or mechanical signature (regardless of whether delivered in person, by mail, by courier, by facsimile or by e-mail in portable document format (PDF)) made in its respective name as if it were a manual signature delivered in person, agrees that it will not assert that any such signature or delivery is not adequate to bind such Party to the same extent as if it were signed manually and delivered in person and agrees that, at the reasonable request of any of the other Parties at any time, it will as promptly as reasonably practicable cause this Agreement to be manually executed (any such execution to be as of the date of the initial date thereof) and delivered in person, by mail or by courier.

Section 11.10 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in respect of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any Action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

Section 11.11 Waivers of Default. Waiver by a Party of any default by another Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of another Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 11.12 Headings. The article, section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 11.13 Mutual Drafting. This Agreement shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date set forth above.

GUILD HOLDINGS COMPANY

By: /s/ Mary Ann McGarry
Name: Mary Ann McGarry
Title: Chief Executive Officer

DESIREE ELWELL

By: /s/ Desiree Elwell

BARRETT HORN

By: /s/ Barrett Horn

CATHERINE BLOCKER

By: /s/ Catherine Blocker

CHARLES NAY

By: /s/ Charles Nay

DAVID BATTANY

By: /s/ David Battany

DAVID NEYLAN

By: /s/ David Neylan

ERIN LANGEVIN

By: /s/ Erin Langevin

GEMMA CURRIER

By: /s/ Gemma Currier

JAMES MADSEN

By: /s/ James Madsen

JOHN PECORARO

By: /s/ John Pecoraro

KATHARINA FOSTER

By: /s/ Katharina Foster

LISA KLIKA

By: /s/ Lisa Klika

LINDA SCOTT

By: /s/ Linda Scott

MARY ANN MCGARRY

By: /s/ Mary Ann McGarry

MICHAEL RISH

By: /s/ Michael Rish

MCCARTHY CAPITAL MORTGAGE INVESTORS, LLC

By: McCarthy Mortgage GP, LLC
Its: Managing Member

By: McCarthy Partners, LLC
Its: Manager

By: /s/ Patrick J. Duffy
Name: Patrick J. Duffy
Title: President

[*Signature Page to Registration Rights Agreement*]

MCGARRY STRATEGIC ENTERPRISES, LLC

By: /s/ Mary Ann McGarry
Name: Mary Ann McGarry
Title: Manager

ROBERT MYERS

By: /s/ Robert Myers

SHAYLA GIFFORD

By: /s/ Shayla Gifford

THERESA CHERRY

By: /s/ Theresa Cherry

TERRY SCHMIDT

By: /s/ Terry Schmidt

SCHEDULE I

HOLDERS

Desiree Elwell
Barrett Horn
Catherine Blocker
Charles Nay
David Battany
David Neylan
Erin Langevin
Gemma Currier
James Madsen
John Pecoraro
Katharina Foster
Linda Scott
Lisa Klika
Mary Ann McGarry
McCarthy Capital Mortgage Investors, LLC
McGarry Strategic Enterprises, LLC
Michael Rish
Robert Myers
Shayla Gifford
Terry Schmidt
Theresa Cherry

Exhibit 14.1

Guild Holdings Company

Code of Business Conduct and Ethics

(Effective as of October 21, 2020)

Introduction

Guild Holdings Company and its subsidiaries, including but not limited to Guild Mortgage Company LLC and Guild Administration Corporation, (collectively "we", "our", "Guild Holdings" or the "Company") have a responsibility to our customers, communities and each other as associates. Our officers, employees, and our Board of Directors are held to the highest standards of ethics and are responsible for demonstrating behaviors consistent with those high standards and our core values.

This Code of Business Conduct and Ethics (this "Code") covers a wide range of business practices and procedures and is designed to maintain the standards of business conduct of the Company and ensure compliance with legal requirements, including Section 406 of the Sarbanes-Oxley Act of 2002 and the U.S. Securities and Exchange Commission (the "SEC") rules promulgated thereunder and Section 303A.10 of the New York Stock Exchange Listed Company Manual. It does not cover every issue that may arise, but it sets out basic principles to guide all employees of the Company. All of our employees must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. Those who violate the standards in this Code will be subject to disciplinary action, up to and including dismissal.

In the event of a conflict between applicable law and any policy set forth in this Code, you must comply with the law. Otherwise, you must always comply with the policies provided in this Code and the Company's other compliance policies. You must ask a member of the Company's Legal Department if you have any questions about a potential conflict between this Code, other Company compliance policies and applicable law.

1. Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which our ethical standards are built. All of our officers, employees and directors (collectively our "Associates"), must respect and obey the laws and regulations of the United States, as well as the cities and states in which we serve our customers, and comply with all applicable laws and regulations designed to prevent and deter fraud, waste and abuse. Although not all Associates are expected to know the details of every law, it is important to know enough to determine when to seek advice from supervisors, managers, or other appropriate resources.

Guild Holdings holds information and training sessions to promote compliance with laws, rules and regulations.

2. Competition, Good Faith and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through our Associates' superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or suggesting such disclosures by past or present Associates of other companies is prohibited. Each Associate should respect the rights of and deal fairly with our customers, business partners, competitors and other Associates. No Associate should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

To maintain the Company's valuable reputation, compliance with our quality processes is essential. In the context of ethics, quality requires that our products and services be designed to meet our obligations to customers. All services must be handled in accordance with all applicable law, regulations, and the Company's internal policies.

3. Corporate Opportunities

Associates are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate property, information or position without approval from the Audit Committee. No employee may use corporate property, information, or position for improper personal gain, and no employee may compete with the Company directly or indirectly. Associates owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. The foregoing is subject to the Company's certificate of incorporation and bylaws, in addition to applicable law.

4. Compliance with Governmental Laws, Rules and Regulations

Associates must comply with all applicable governmental laws, rules and regulations that govern the Company's business conduct. Associates must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from one of the following: the Company's Compliance Department, Legal Department, Chief Compliance Officer, Chief Financial Officer, or Chairperson of the Audit Committee, each of whom is empowered to consult with the Company's outside legal counsel, as necessary. Violations of applicable governmental laws, rules and regulations may subject Associates to individual criminal or civil liability, as well as to discipline by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of business.

Associates should also review the Company's whistleblower policy which, among other things, describes the procedures for reporting violations or potential violations.

If the individual so desires, a report may be made confidentially and anonymously through the whistleblower hotline via the website at https://www.lighthouse-services.com/guildmortgage, or by calling (855) 900-0064 (English speaking) or (800) 216-1288 (Spanish speaking), or by email at reports@lighthouse-services.com (Note: The Company's name must be included with any report submitted via email). Furthermore, notwithstanding the nondisclosure and confidentiality obligations an Associate owes the Company, pursuant to 18 U.S.C. Section 1833(b), an Associate

shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

5. Conflicts of Interest

An Associate's duty to the Company demands that he or she avoid and disclose actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. A conflict situation can also arise when an employee, officer or director takes actions or has personal or family interests that may make it difficult to perform his or her company work objectively and effectively. Examples include:

Outside Directorships. It is a conflict of interest for any Associate that is employed by the Company to serve as a director of any company that directly competes with the Company. Although Associates may serve as a director of a Company customer, vendor or business partner, our policy requires that Associates employed by the Company first obtain approval from the Company's Audit Committee before accepting *any* directorship.

Business Interests. If an Associate is considering investing in a Company customer, business partner or competitor, he or she must first take great care to ensure that these investments do not compromise their responsibilities to the Company. Our policy requires that Associates employed by the Company first obtain approval from the Company's Audit Committee before making such an investment; provided, no such consent is required to invest in any publicly traded company if, after making such investment, the aggregate ownership is less than 1% of such company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the Associate's ability to influence the decisions of the Company or the other company; his or her access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

Improper Personal Benefits. Conflicts of interest can also arise when an Associate, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company. Loans to, or guarantees of obligations of, such persons are of special concern and our policy requires that such loans or guarantees be approved by the Company's Audit Committee. This approval requirement does not apply to residential mortgage loans originated by the Company for family members or Associates as well as advances on compensation provided to the extent permitted by law and in accordance with Guild's policies and procedures.

Conflicts of interest are prohibited as a matter of Company policy. Conflicts of interest may not always be clear or obvious, so Associates with questions should consult with higher levels of management or the Company's Chief Compliance Officer. Any Associate who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate person or consult the procedures described in Section 17 of this Code.

6. Disclosure to the SEC and the Public

Our policy is to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to, the SEC and in our other public communications. Accordingly, Associates must ensure that they and others in the Company comply with our disclosure controls and procedures and our internal controls for financial reporting. In the event any Associate believes or suspects that any information that is filed with, or submitted to the SEC, or otherwise made publicly available is materially inaccurate or misleading, or if such Associate has identified or has suspicion of a material weakness in the Company's public reporting procedures, such Associate shall promptly raise such concern with one of the following: the Chief Financial Officer, the Chief Compliance Officer or the Chairperson of the Audit Committee (or other member of the Audit Committee, as may be appropriate). Such report may be made on an anonymous basis.

7. Financial Reporting and Record Keeping

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation. The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Business records and communications often become public, and exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood should be avoided. This applies equally to e-mail, internal memos, postings to social media sites, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation please consult the Company's Chief Compliance Officer.

8. Confidentiality

Associates must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized by the Chief Compliance Officer or required by laws or regulations. Confidential information includes all information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that our business partners and customers have entrusted to us.

Care should be taken with all forms of communication, including email, internal and external memos and correspondence, internal and external conversations, and postings to social media sites. The obligation to preserve confidential information continues even after employment ends.

9. Insider Trading

Associates who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All information about the Company should be considered confidential information. To use

information that is not readily available to the public for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal.

Any Associate who violates the Company's insider trading policy or any federal or state laws applicable to insider trading or tipping, or knows of any such violation by any other Associate, should report the violation immediately to the Company's Chief Compliance Officer at violations@guildmortgage.net or to the Company's whistleblower hotline.

10. Entertainment and Gifts

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers or business partners. No gift or entertainment should ever be offered, given, provided or accepted by any Associate, family member of an Associate or agent from/to a third party unless it is lawful and consistent with customary business practices. Associates should not accept such a gift which: (1) is in the form of cash, (2) is excessive in value, (3) may be construed as a bribe or payoff or (4) may violate any laws or regulations. An amount that is "excessive in value" generally means more than $250; however, this amount can varies based on an Associate's position and the context in which the gift is given. Therefore, Associates must employ prudent judgment in determining whether a gift should be accepted. When in doubt about whether a gift is appropriate, Associates employed by the Company should discuss such gifts in advance of acceptance with a supervisory member of management and must submit a Gift Reporting form (Exhibit A) for any gift with a value in excess of $250.

In addition, strict rules apply when the Company does business with governmental agencies and officials. Because of the sensitive nature of these relationships, you must seek approval from a supervisor and/or the Chief Compliance Officer, or a designee of the Chief Compliance Officer, before offering or making any gifts or hospitality to governmental officials.

11. Business Expenses

Many Associates regularly use business expense accounts, which must be documented and recorded accurately. Associates must treat the use of company resources, including the reimbursement of expenses, with a high standard of accountability. Associates with questions concerning whether a certain expense is legitimate should ask their supervisor. Rules and guidelines are available from the Finance Department.

12. Usage of Company Resources

Associates should use Company facilities, equipment and supplies only to further Company goals. Company trademarks and copyrights are proprietary and should only be used for sanctioned corporate purposes.

13. Diversity and Inclusion

The diversity of the Company's Associates is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. Associates should immediately report any improper discrimination or harassment to the appropriate supervisor.

14. Corporate Social Responsibility

We encourage our Associates to be actively involved in their communities both through their volunteerism and philanthropies.

15. Health and Safety

The Company strives to provide each Associate with a safe and healthy work environment. Each Associate has responsibility for maintaining a safe and healthy workplace for all Associates by following Occupational Safety and Health Administration safety and health rules and practices and promptly reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Associates should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated and may be cause for immediate termination.

16. Waivers and Amendments of the Code of Business Conduct and Ethics

The Company discourages waivers of this Code except in extraordinary circumstances. The Company is committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any waiver or amendment of this Code may be made only by the Board or a Board committee and will be promptly disclosed as required by applicable law or stock exchange regulation.

17. Reporting any Illegal or Unethical Behavior

Associates are encouraged to talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation. It is the policy of the Company not to allow retaliation, retribution or intimidation for reports of misconduct by others made in good faith by Associates. Associates are expected to cooperate in internal investigations of misconduct.

Nothing in this Code prohibits you from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the SEC, Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. You do not need any prior authorization to make any such reports or disclosures, and you are not required to notify the Company that you have made such reports or disclosures.

18. Compliance Procedures

All Associates must work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.

- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an ethics issue with your supervisor or where you do not feel comfortable approaching your supervisor with your question, discuss it with the Human Resources Department. Associates may also contact the Company's Chief Compliance Officer or the Chairperson of the Board's Audit Committee directly with an ethics issue or concern.
- Report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against Associates for good faith reports of ethical violations.
- Always ask first, act later: If you are unsure of what to do in any situation, seek guidance before you act.

19. Acknowledgement of Knowledge of Code

Every Associate is expected to read and understand this Code. Annually, each Associate of Guild Holdings will certify to his or her familiarity and compliance with the Code.

20. Consequences of Violation

Violation of this Code of Conduct and Ethics, or any of the other policies, laws or regulations referred to herein, constitutes grounds for disciplinary action, up to and including termination of employment and possible legal action.

21. Employee Handbook

To the extent there is any conflict between this Code and the Guild Mortgage Company Employee Handbook, Compliance Manual or other Company policies, the provisions of this Code shall prevail.

Exhibit A
Gift Reporting Form

Completion of this form is required for the receipt of a gift in excess of $250 to an Associate of Guild Holdings Company (the "Company"). A supervisory member of management, who is an officer of the Company of Vice President or higher, is required to approve this form. A signed copy is to be sent to the Legal Department at legal@guildmortgage.net; a copy is also to be retained by department management.

Name of Recipient: _____

Job Title of Recipient: _____

Section 1: Donor Information

Name: _____

Address: _____

_____

Section 2: Gift Information

Date Gift or Grant Received: _____

Donor's Estimated Value: _____

Description (attach additional sheet if necessary): _____

_____

_____

Section 3: Associate Acknowledgement

I acknowledge receipt of this gift and am reporting for approval of acceptance.

_____ _____

Associate Signature *Date*

Section 4: Management Acknowledgement

I, _____, _____

Member of Management *Officer Title (Vice President or higher)*

of _____, acknowledge receipt of this report and hereby approve acceptance.

Department

_____ _____

Officer Signature *Date*

GUILD HOLDINGS COMPANY

SUPPLEMENTAL CODE OF ETHICS
FOR CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS

(Effective as of October 21, 2020)

Guild Holdings Company (the "Company") has a Code of Business Conduct and Ethics applicable to all directors, officers and employees. The Company's Chief Executive Officer ("CEO"), President ("President"), Chief Financial Officer ("CFO") and Principal Accounting Officer (together with the CEO, President and the CFO, the "Senior Financial Officers") are bound by the provisions of that code relating to ethical conduct, conflicts of interest, compliance with law and other matters. In addition to the Code of Business Conduct and Ethics, the Senior Financial Officers are subject to the additional policies in this Supplemental Code of Ethics for CEO and Senior Financial Officers (the "Supplemental Code"). To the extent that any provisions of the Code of Business Conduct and Ethics conflict with this Supplemental Code, the Senior Financial Officers shall comply with the provisions of this Supplemental Code.

Regulatory and Public Reporting

Each Senior Financial Officer is responsible for providing, or causing to be provided, full, fair, accurate, timely and understandable disclosure in all reports that the Company files with or submits to the Securities and Exchange Commission (the "SEC") and in other public communications. Each Senior Financial Officer is required to comply with the Company's disclosure controls and procedures and internal controls over financial reporting. Each Senior Financial Officer shall ensure that financial records pertaining to the Company's operations are maintained in accordance with generally accepted accounting principles and any other applicable accounting rules and regulations. Each Senior Financial Officer shall promptly report to the Chief Compliance Officer and/or the Chair of the Audit Committee any material information of which he or she may become aware that could affect the disclosures the Company makes in its filings with the SEC or in other public communications.

Reporting Deficiencies and Fraud

Each Senior Financial Officer shall promptly report to the Chief Compliance Officer and/or the Chair of the Audit Committee any information he or she may have concerning (1) significant deficiencies in the design or operation of the Company's internal control over financial reporting that could adversely affect the Company's ability to record, process, summarize and report financial data and (2) any fraud, whether or not material, that involves management or other employees who have a significant role in financial reporting, disclosures or internal control over financial reporting.

Reporting Code and Legal Violations

Each Senior Financial Officer shall promptly report to the Chief Compliance Officer and/or the Chair of the Audit Committee any information he or she may have concerning (1) a suspected violation of this Supplemental Code, (2) a suspected violation of the Code of Business Conduct and Ethics involving a Senior Financial Officer or an officer or associate who has a significant role in the Company's financial reporting, disclosures or internal controls, (3) actual or apparent conflicts of interest involving a Senior Financial Officer or an officer or associate who has a significant role in the Company's financial reporting, disclosures or internal controls or (4) evidence of a material violation of the securities laws or other laws, rules, regulations applicable to the Company and its business by the Company or any director, officer, associate or agent of the Company.

Disciplinary Matters

The Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of this Supplemental Code or the Code of Business Conduct and Ethics by a Senior Financial Officer. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for and adherence to this Supplemental Code and the Code of Business Conduct and Ethics. As and when warranted, the Board of Directors shall provide the Senior Financial Officer(s) involved in the disciplinary matter with written notice of the Board's findings and actions which shall include, as appropriate, any corrective actions which may be imposed, including, without limitation, censure, demotion, reassignment, suspension with or without pay or benefits, or termination of employment. In determining the appropriate corrective action, the Board of Directors or its designee shall take into account all relevant information, including the nature and severity of the violation or potential violation, whether the violation or potential violation was a single occurrence or involved repeated occurrences, whether the violation or potential violation appears to have been intentional or inadvertent, whether the Senior Financial Officer(s) involved should have known of or had been advised of the proper course of action and whether the Senior Financial Officer(s) had committed other violations or potential violations in the past. In the case of illegal activity, the Board of Directors or its designee will notify the appropriate legal authorities.

Waiver or Modification of Code of Business Conduct and Ethics or this Supplemental Code

Any request for a waiver of or exception to the Code of Business Conduct and Ethics or this Supplemental Code, or for any modification or amendment thereto, made by or on behalf of a Senior Financial Officer, shall be directed to and shall only be approved by the Board of Directors of the Company. Any such waiver, exception, modification or amendment will be disclosed as required by applicable law, regulation or rule.

GUILD HOLDINGS COMPANY ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING

SAN DIEGO—(BUSINESS WIRE)—Guild Holdings Company (NYSE: GHLD) ("Guild" or the "Company"), an originator and servicer of residential mortgages, today announced the closing of its initial public offering of 6,500,000 shares of its Class A common stock at a price to the public of $15.00 per share (the "Offering"). All of the offered shares were sold by certain of the Company's stockholders.

Guild's common stock began trading on the New York Stock Exchange on October 22, 2020 under the ticker symbol "GHLD".

The Company did not receive any proceeds from the sale of its Class A common stock by the selling stockholders.

Wells Fargo Securities, BofA Securities and J.P. Morgan acted as lead joint book-running managers for the Offering. JMP Securities acted as a joint book-running manager and Compass Point and C.L. King & Associates acted as co-managers for the Offering. Wachtell, Lipton, Rosen & Katz served as legal advisor to Guild.

A registration statement relating to the Offering was declared effective by the Securities and Exchange Commission on October 21, 2020. Copies of the final prospectus relating to the Offering may be obtained from: Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 500 West 33rd Street, New York, New York 10001, by telephone at (800) 326-5897 or by email at cmclientsupport@wellsfargo.com; BofA Securities,NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department or by email at dg.prospectus_requests@bofa.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (866) 803-9204 or by email at prospectus-eq_fi@jpmchase.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Guild Holdings Company:

Guild is a growth-oriented mortgage company that employs a relationship-based loan sourcing strategy to execute on its mission of delivering the promise of home ownership in neighborhoods and communities across the United States. Guild was established in 1960 and has expanded its retail origination footprint to 31 states within the United States.

Contact:

Investors:

Investor Relations
investors@guildmortgage.net

Media:

Ryan Hall
Nuffer, Smith, Tucker Public Relations
rch@nstpr.com
Cell: 949-280-4704
619-296-0605