

**HOME POINT CAPITAL INC.**  
**AUDIT COMMITTEE CHARTER**

**I. PURPOSE**

The Audit Committee (the “Committee”) shall:

- A. Provide assistance to the Board of Directors (the “Board of Directors”) of Home Point Capital Inc. (the “Company”) with respect to its oversight of:
- (i) The quality and integrity of the Company’s financial statements, including oversight of the Company’s accounting and financial reporting processes and financial statement audits;
  - (ii) The effectiveness of the Company’s control environment, including internal controls over financial reporting;
  - (iii) The Company’s compliance with legal and regulatory requirements applicable to financial statements and accounting and financial reporting processes;
  - (iv) The Company’s compliance management system designed to comply with legal and regulatory requirements affecting the Company’s operations;
  - (v) The Company’s Bank Secrecy Act and Anti-Money Laundering (BSA/AML) program;
  - (vi) The independent registered public accounting firm’s qualifications, performance and independence;
  - (vii) The effectiveness of the Company’s risk management processes, particularly with respect to financial risk exposure;
  - (viii) The performance of the Company’s internal audit function; and
  - (ix) The Company’s technology security and data privacy programs.
- B. Prepare the audit committee report required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

**II. STRUCTURE AND PROCESSES**

**Membership Requirements**

The Committee shall be composed of three or more members of the Board of Directors, or as may otherwise be permitted by the Nasdaq Listing Rules. Each member of the Committee must be determined by the Board of Directors to be an “independent” director as defined in Nasdaq Rule 5605(a)(2) and meet the criteria for independence set forth in Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), subject to an election by the Company to rely upon the transition periods applicable to initial public offerings or as may otherwise be permitted by the Nasdaq Listing Rules. In addition, each member of the Committee must not have participated in the preparation of the financial statements of the Company or any

current subsidiary of the Company at any time during the past three years and each member must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

It is also expected that at least one member of the Committee will be an "audit committee financial expert" as defined by the applicable rules of the SEC. This person may be the same person with the financial sophistication described in the preceding paragraph. Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or by an outside consultant.

#### Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors and each member shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, retirement, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board of Directors.

#### Chairperson

Unless a chairperson of the Committee (the "Chairperson") is selected by the Board of Directors, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson of the Committee will chair all regular sessions of the Committee and is responsible for setting the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

#### Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its independent members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority held by the Committee under this Charter as the Committee deems appropriate.

#### Authority

The Committee may study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the authority to meet with and seek any information it requires from the independent registered public accounting firm or employees, officers and directors of the Company. The Committee will also have the authority, in its sole discretion, to retain and terminate, at the Company's expense, counsel or any outside advisors it deems necessary to perform its duties and oversight responsibilities. The Committee may also utilize the services of the Company's regular internal and/or external counsel or other advisors to the Company.

The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the independent registered public accounting firm engaged for the

purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and any advisors that the Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall be given full access to the Company's internal auditors (or other personnel or service providers responsible for the internal audit function), Board of Directors, corporate executives, employees and independent registered public accounting firm as necessary to carry out these responsibilities.

Notwithstanding the foregoing, the Committee is not responsible for certifying the Company's financial statements or endorsing the independent registered public accounting firm's report. The fundamental responsibility for the Company's financial statements and disclosures rests with management while the independent registered public accounting firm is responsible for conducting the annual audit in accordance with the standards of the Public Company Accounting Oversight Board (the "PCAOB").

### **III. MEETINGS**

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. The Chairperson of the Board of Directors or any member of the Committee may call meetings of the Committee. The same procedural rules concerning notice of meetings, action by unanimous consent or telephonic meetings and meetings held by other means of remote communication, and other procedural matters, shall apply to Committee meetings as apply to meetings of the Board of Directors under the Company's certificate of incorporation or bylaws.

As part of its goal to foster open communication, the Committee shall periodically meet separately with each of management, the independent registered public accounting firm and the internal auditors (or other personnel or service providers responsible for the internal audit function) to discuss any matters that the Committee or each of these groups believe would be appropriate to discuss privately. In addition, the Committee should meet with the independent registered public accounting firm and management quarterly to review the Company's financial statements in a manner consistent with that outlined in Section IV of this Charter.

All non-management directors who are not members of the Committee may attend meetings of the Committee and may participate in discussions at those meetings but may not vote. Additionally, the Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons (other than a member of the Committee) it deems appropriate in order to carry out its responsibilities.

A majority of the members of the Committee shall constitute a quorum for the transaction of business, unless the Committee shall consist of two members, in which event one member shall constitute a quorum, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

#### **IV. RESPONSIBILITIES AND DUTIES**

The following functions are expected to be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as are consistent with its purpose and may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

##### Documents/Reports Review

1. Review and discuss with management and the independent registered public accounting firm prior to public dissemination the Company's annual audited financial statements and quarterly financial statements, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
2. Discuss with the independent registered public accounting firm the matters required to be discussed by the applicable auditing standards adopted by the PCAOB and approved by the SEC from time to time, including any critical audit matters.
3. Review and discuss with management and the independent registered public accounting firm the Company's earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted" non-GAAP information and measures), as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee's discussion in this regard may be general in nature (e.g., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide financial information or earnings guidance to analysts and ratings agencies.
4. Review and discuss with management and the independent registered public accounting firm any major issues arising as to the adequacy and effectiveness of the Company's internal controls, any actions taken in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.
5. Review and discuss with the independent registered public accounting firm a draft of the auditor's report.

### Independent Registered Public Accounting Firm

6. Be directly responsible for the appointment, compensation, retention, oversight and, when necessary, termination of any independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company (including the resolution of disagreements between management and such firm regarding financial reporting).
7. Inform each independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company that such firm must report directly to the Committee.
8. Pre-approve all auditing services and non-audit services (other than “prohibited non-audit services”) to be provided to the Company by its independent registered public accounting firm in accordance with the Company’s Audit Pre-Approval Policy.
9. Review, at least annually, the qualifications, performance and independence of the independent registered public accounting firm and present its conclusions with respect to the independent registered public accounting firm to the Board of Directors. In conducting its review and evaluation, the Committee:
  - (a) will obtain and review a report by the Company’s independent registered public accounting firm: (i) describing such firm’s internal quality-control procedures; (ii) describing any material issues raised by the most recent internal quality-control review, or peer review, of the independent registered public accounting firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by such firm, and any steps taken to deal with any such issues; and (iii) to assess the independent registered public accounting firm’s independence, delineating all relationships between such firm and the Company;
  - (b) will actively engage in a dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm;
  - (c) should review and evaluate the lead audit partner of the independent registered public accounting firm;
  - (d) will confirm and evaluate the rotation of the audit partners on the audit engagement team as required by law, and should consider whether there should be regular rotation of the independent registered public accounting firm itself; and
  - (e) should take into account the opinions of management and the Company’s internal auditors (or other personnel or service providers responsible for the internal audit function).
10. At least on a quarterly basis, inquire from the independent registered public accounting firm whether the Company’s financial statements have been selected by the PCAOB for inspection. The Committee shall be apprised on a “real time” basis of any material developments in connection with any inspection.

11. Confirm that the independent registered public accounting firm has not detected or otherwise become aware of information indicating that an illegal act (whether or not perceived to have a material effect on the financial statements of the Company) has or may have occurred.

Accounting and Financial Reporting Process

12. In consultation with the independent registered public accounting firm, management and the internal auditors (or other personnel or service providers responsible for the internal audit function), review the integrity of the Company's financial reporting processes. In that regard, the Committee must obtain, review and discuss with management and the independent registered public accounting firm reports from management and the independent registered public accounting firm regarding:
  - all critical accounting policies and practices to be used by the Company;
  - analyses prepared by management and/or the independent registered public accounting firm setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with the Company's management, the ramifications of the use of the alternative disclosures and treatments on the Company's financial statements, and the treatment preferred by the independent registered public accounting firm;
  - major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
  - major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; and
  - any other material written communications between the independent registered public accounting firm and the Company's management, such as any management letter or schedule of unadjusted differences.
13. Review periodically the effect of regulatory and accounting initiatives, as well as off-balance sheet structures (if any), on the financial statements of the Company.
14. Review with the independent registered public accounting firm (i) any problems or difficulties encountered by such firm in the course of the review or audit work, including any restrictions on the scope of its activities or on access to requested information, and any significant disagreements with management and (ii) management's responses to such matters. Without excluding other possibilities, the Committee may wish to review with the independent registered public accounting firm (i) any accounting adjustments that were noted or proposed by such firm but were "passed" (as immaterial or otherwise), (ii) any communications between the audit team and such firm's national office respecting auditing or accounting issues presented by the engagement and (iii) any "management" or "internal

control” letter issued, or proposed to be issued, by the independent registered public accounting firm to the Company.

#### Internal Audit

15. Oversee the Company’s internal audit function, which may be outsourced to a third-party service provider.
16. Review the significant reports to management prepared by the internal auditors (or other personnel or service providers responsible for the internal audit function) and management’s responses.
17. Review and discuss with management, and if appropriate, the independent registered public accounting firm and/or any service provider providing internal audit services to the Company, the responsibilities, budget and staffing of the Company’s internal audit function.

#### Legal Compliance and Risk Oversight / General

18. Review any significant findings noted by external regulatory agencies, as well as periodically review and discuss with the Company’s General Counsel, or his or her designee, any legal matters that have been brought to the Committee’s attention and that could have a significant impact on the Company’s financial statements.
19. Review and discuss with management and the independent registered public accounting firm the Company’s guidelines and policies with respect to risk assessment and risk management. The Committee should discuss the Company’s major financial risk exposures and the steps management has taken to monitor and control such exposures.
20. Review the Company’s IT security controls with the Company’s Chief Information Officer. Evaluate the adequacy of the Company’s IT security program, compliance and controls with the Chief Information Officer.
21. Set clear policies for the Company’s hiring of employees or former employees of the independent registered public accounting firm. At a minimum, these policies must provide that any independent registered public accounting firm may not provide audit services to the Company if the chief executive officer, controller, chief financial officer, chief accounting officer or any person serving in an equivalent capacity for the Company was employed by the independent registered public accounting firm and participated in any capacity in the audit of the Company during the one-year period preceding the date of the initiation of the audit.
22. Establish procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
23. Oversee, review and periodically update the Company’s Code of Business Conduct and Ethics (the “Code”) (including review of any significant violations thereof and review of

requests of waivers thereof by executive officers and directors) and the Company's system to monitor compliance with and enforce the Code.

24. Unless otherwise approved or ratified pursuant to the Board's "Related Person Transaction Policy," the Committee shall review and approve or ratify all transactions between the Company and any Related Person that are required to be disclosed pursuant to Item 404(a) of Regulation S-K ("Item 404(a)"). "Related Person" shall have the meaning given to such term in Item 404(a), as amended from time to time. Discuss with the independent registered public accounting firm its evaluation of the Company's identification of, accounting for, and disclosure of its relationships with related parties as set forth under the standards of the PCAOB.
25. Review and approve at least on an annual basis the decisions by management to enter into derivative transactions on a cleared or non-cleared basis, and the policies and processes of the Company related thereto, and review and recommend to the Board of Directors on matters pertaining to the Company's derivative transactions and hedging strategy.

#### Reports

26. Prepare the Audit Committee report required by the SEC to be included in the Company's annual proxy statement.
27. Report regularly to the Board of Directors including:
  - (i) with respect to any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the qualification, performance and independence of the Company's independent registered public accounting firm or the performance of the internal audit function;
  - (ii) following meetings and unanimous consents of the Committee; and
  - (iii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board of Directors as the Committee may deem appropriate. The report to the Board of Directors may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

28. Maintain minutes or other records of meetings and activities of the Committee.

## **V. EVALUATION**

It is expected that the Committee will review and evaluate its performance at least annually, including by reviewing its compliance with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any proposed changes to this Charter that the Committee considers necessary



or appropriate. The Committee may conduct such evaluations and reviews in such manner as it deems appropriate.

Effective Date: January 28, 2021