

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► SEE STATEMENT

Horizontal lines for providing details for question 17.

18 Can any resulting loss be recognized? ► SEE STATEMENT

Horizontal lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SEE STATEMENT

Horizontal lines for providing details for question 19.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

DocuSigned by:
Signature ► Christina Schwartz Date ► 1/2/2026
3921B82C746249A...
Print your name ► CHRISTY SCHWARTZ Title ► CHIEF FINANCIAL OFFICER

Paid Preparer Use Only

Print/Type preparer's name DAVID HANSEN	Preparer's signature 	Date 1/2/2026	Check <input type="checkbox"/> if self-employed	PTIN P01267413
Firm's name ► DELOITTE TAX LLP			Firm's EIN ► 86-1065772	
Firm's address ► 555 MISSION STREET SAN FRANCISCO, CA 94105			Phone no. 415-783-4000	

Attachment to Form 8937

Opendoor Technologies Inc.
EIN: 30-1318214
Attachment to Form 8937

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”),¹ and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations related to the effects of the transaction described below on the U.S. tax basis in certain securities. The information contained herein does not constitute tax advice and does not purport to be complete or describe the tax consequences that may apply to particular persons or categories of persons. You should consult your own tax advisor regarding the applicability and effect of all U.S. federal, state, local and foreign tax laws.

Form 8937, Line 9

Common Stock

Form 8937, Line 10

CUSIP – Common Stock: 683712103

CUSIP – Series K Warrants: 683712129

CUSIP – Series A Warrants: 683712137

CUSIP – Series Z Warrants: 683712145

Form 8937, Line 12

Ticker Symbol (Series K Warrants) - OPENW

Ticker Symbol (Series A Warrants) - OPENL

Ticker Symbol (Series Z Warrants) - OPENZ

Form 8937, Line 14

On November 21, 2025 (the “Distribution Date”), Opendoor Technologies Inc. (“Opendoor” or the “Company”) distributed warrants (“Warrants”) to purchase shares of its common stock (“Common Stock”) to the record holders of the Common Stock as of the close of business on November 18, 2025 (the “Record Date” and such distribution, the “Distribution”). Pursuant to the Warrant Agreement dated as of the Distribution Date, each holder of Common Stock received three series of Warrants: Series K, Series A, and Series Z. Opendoor distributed one Warrant of each series for every thirty shares

¹ Unless otherwise specified herein, all “section” references herein are to the Code.

Attachment to Form 8937

of Common Stock, rounded down to the nearest whole number. No cash was issued in lieu of fractional Warrants.

In connection with the Distribution, each holder of Opendoor's 7.00% Convertible Senior Notes due 2030 (the "2030 Convertible Notes") received Warrants, at the same time and on the same terms as holders of Common Stock, as if such holder's 2030 Convertible Notes were converted to Common Stock on the Record Date. Additionally, the conversion rate for Opendoor's 0.25% Convertible Senior Notes due 2026 (the "2026 Convertible Notes") was adjusted.²

Form 8937, Line 15

Non-taxable Distribution under Section 305(a)

The Distribution is intended to be treated as a non-taxable distribution under section 305(a) or, alternatively, a taxable distribution to which section 301 applies if the Distribution constitutes a disproportionate distribution within the meaning of section 305(b)(2).

If the Distribution is treated as a non-taxable distribution under section 305(a), a holder of Common Stock will generally not recognize gain or loss on the receipt of Warrants in the Distribution. Moreover, if the fair market value of the Warrants received with respect to a holder's Common Stock is less than 15 percent of the fair market value of such Common Stock on the Distribution Date, pursuant to Treas. Reg. § 1.307-2, a holder's basis in those Warrants received will be zero, unless such holder elects to allocate part of the existing basis of its Common Stock on which it received those Warrants to the newly received Warrants, in proportion to their respective fair market values. A holder that makes such an election is required to make the election with respect to all of the Warrants received in the Distribution with respect to the Common Stock owned at the time of the Distribution.

If the fair market value of the Warrants received with respect to a holder's Common Stock is greater than or equal to 15 percent of the fair market value of such Common Stock on the Distribution Date, pursuant to section 307, a holder's existing basis in its Common Stock on which it received its Warrants will be allocated between such Common Stock and the newly received Warrants, in proportion to their respective fair market values. In addition, if the Distribution is treated as a non-taxable distribution under section 305(a), the holding period of the Warrants received will include the holding period of the Common Stock on which the Warrants were received.

Notwithstanding the foregoing, the allocation of basis to the Warrants received will only be given effect for U.S. federal income tax purposes if the Warrants are exercised or sold.

² The distribution of Warrants to holders of the 2030 Convertible Notes and the adjustment to the conversion rate for the 2026 Convertible Notes are beyond the scope of this Form 8937.

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Taxable Distribution under Section 305(b)

If, however, the Distribution were to be treated as a taxable distribution to which section 301 applies, a holder of Common Stock will generally be treated as receiving a distribution equal to the fair market value of the Warrants. Pursuant to section 301(c), such distribution will be characterized under the following ordering rules: (i) a dividend to the extent the Distribution is made by Opendoor out of its current or accumulated earnings and profits (“E&P”), (ii) a return of capital that reduces a holder’s existing basis in the Common Stock on which it received the Warrants to the extent the Distribution exceeds Opendoor’s current and accumulated E&P, and (iii) capital gain to the extent the Distribution exceeds both Opendoor’s current and accumulated E&P and a holder’s basis in the Common Stock on which it received the Warrants. Moreover, a holder’s basis in its Warrants received will be equal to the fair market value of such Warrants on the Distribution Date pursuant to section 301(d). In addition, if the Distribution is treated as a taxable distribution, the holding period of the Warrants received will generally begin on the day of the Distribution (*i.e.*, November 21, 2025).

Holders of Common Stock should consult with their own tax advisors with respect to the tax consequences of the Distribution to their particular circumstances.

Form 8937, Line 16

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how to determine the fair market value of the Warrants distributed or the Common Stock on which the Warrants were distributed. One reasonable approach is to utilize the mean of the highest and lowest trading price of Warrants and Common Stock as reported by the National Association of Securities Dealers Automated Quotations (the “Nasdaq”). Other approaches to determine the fair market value of Warrants and Common Stock may be reasonable.

Holders of Common Stock should consult with their own tax advisors with respect to what measure of fair market value is appropriate.

Form 8937, Line 17

If a non-taxable distribution – Sections 305(a), 307, and 1223.

If a taxable distribution – Sections 305(b), 301, and 316.

Form 8937, Line 18

No loss may be recognized in the Distribution.

Form 8937, Line 19

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The Distribution occurred on November 21, 2025. The reportable tax year is 2025 with respect to the holders of Common Stock that are calendar year taxpayers.

The information contained herein does not constitute tax advice and does not purport to be complete or describe the tax consequences that may apply to particular persons or categories of persons. You are encouraged to consult your own tax advisor regarding the applicability and effect of all U.S. federal, state, local and foreign tax laws.