

## ALTABA INC.

### **CORPORATE GOVERNANCE GUIDELINES**

as amended March 15, 2021

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Altaba Inc. (the “Company”), pursuant to the recommendations of the Nominating and Corporate Governance Committee (the “Nominating Committee”), to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing long-term stockholder value. The Board intends that these guidelines serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations.

These Corporate Governance Guidelines are not intended to change or interpret any Federal or state law or regulation, including the General Corporation Law of the State of Delaware, the Investment Company Act of 1940 (the “1940 Act”) or the Certificate of Incorporation or Bylaws of the Company. These Corporate Governance Guidelines are subject to modification from time to time by the Board pursuant to recommendations of the Nominating Committee.

The Company filed a certificate of dissolution with the Secretary of State of the State of Delaware on October 4, 2019 and was delisted from The NASDAQ Stock Market LLC on October 7, 2019. The Company is currently winding-up its affairs under the court-supervised "safe harbor" procedures of Sections 280 and 281(a) of the Delaware General Corporation Law and in accordance with a Plan of Liquidation and Dissolution adopted by the Board and approved by its stockholders. These Corporate Governance Guidelines shall be interpreted in a manner consistent with this status and in light of the foregoing procedures for winding-up the Company's affairs.

#### THE BOARD

##### Role of Directors

The business and affairs of the Company shall be managed by or under the direction of the Board. A director is expected to spend the time and effort necessary to properly discharge such director’s responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and Committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Chair of the Board or the Chair of the appropriate Committee in advance of such meeting.

## The Board's Goals

The Board's goals are for the Company to liquidate and dissolve in accordance with its Plan of Liquidation and Dissolution and in accordance with Delaware law.

To achieve these goals the Board is expected to monitor both the performance of the Company (in relation to its Plan of Liquidation and Dissolution) and the performance of the Chief Executive Officer, and offer him or her constructive advice and feedback. The Board is also responsible for overseeing major risks facing the Company as well as the Company's program to prevent and detect violations of law, regulation and Company policies and procedures. The Board will select, evaluate and, where appropriate or necessary, replace the Chief Executive Officer, and will, as requested, provide input to the Chief Executive Officer with respect to the selection and evaluation of the Company's principal senior executives. As appropriate, the Board will establish Board committees to assist the Board in discharging its responsibilities.

## Selection of the Chair of the Board

The Board does not require the separation of the offices of the Chair of the Board and the Chief Executive Officer. The Board shall be free to choose its Chair in any way that it deems best for the Company at any given point in time. When the Chair of the Board is not an Independent Director (as defined below), the Independent Directors will, upon the recommendation of the Nominating Committee, annually appoint from among themselves a Lead Independent Director. The Chair of the Board or, if applicable, the Lead Independent Director will have such duties and other responsibilities as may be assigned from time to time by the Board. The current Chair of the Board is an Independent Director and has the responsibilities set forth on **Exhibit A**.

## Size of the Board

The Company's Bylaws provide that the Board shall have such number of directors as are set by resolution of the Board or the Company's stockholders. The Board shall periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board.

## Selection of Directors; Director Succession

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Nominating Committee shall seek a formal recommendation from the Audit Committee with respect to any potential conflict of interest a director candidate may have and shall also consider advice and

recommendations from stockholders, management and others as it deems appropriate.

The Board, with the assistance of the Nominating Committee, is responsible for overseeing director succession and shall maintain a director succession plan to address planned and unplanned vacancies to ensure the orderly succession of directors.

### Board Membership Criteria

Nominees for director shall be selected on the basis of, among other things, the possession of such knowledge, experience, skills, expertise, integrity, diversity, ability to make independent analytical inquiries, and understanding of the Company's business environment as may enhance the Board's ability to manage and direct the affairs and business of the Company, including, when applicable, the ability of committees of the Board to fulfill their duties, and considered in the context of an assessment of the perceived needs of the Board at that time. Nominees should also be willing to devote adequate time and effort to Board responsibilities. Exceptional candidates who do not meet all of these criteria may still be considered.

The Nominating Committee shall be responsible for assessing the appropriate balance of criteria required of Board members.

### Other Company Directorships

The Nominating Committee, in making its recommendations, shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee is a member.

A director may not accept an invitation to serve on the board of directors of any for-profit entity (including technical advisory board memberships) without first notifying the Chair of the Board or the Chair of the Audit Committee and receiving written approval from the Audit Committee. In addition, without specific approval from the Nominating Committee and the full Board, no director or director nominee should serve on more than three public company boards and no executive officer should serve on more than two public company boards, not including the Company's board or any boards of entities affiliated with the Company, or any board service undertaken on behalf of the Company. For purposes of the foregoing outside public company board limit, the boards of one or more special purpose acquisition companies ("SPACs") which have not yet merged with an operating company and which share the same sponsor shall be counted as one company board; *provided*, that prior to any officer being named to the board of directors of any such SPAC, written notification shall be provided to the Nominating Committee summarizing all relevant information including, without limitation, the number of SPACs for which the officer is expected to serve as a board member, status of each (e.g., in registration, post

IPO / pre-deal, signed merger agreement but not yet closed, etc.), expected time commitment, etc.), and the Nominating Committee shall have reasonable opportunity to request additional information and/or convene a meeting for further discussion prior to official announcement or acceptance of the board position.

Directors and director nominees are also expected to limit the number of other boards, including non-profits, on which they serve in order to devote adequate time and effort to their Board responsibilities.

Additionally, the Nominating Committee shall advise the Board as to whether any member of the Audit Committee shall be permitted to serve on the audit committees of more than two other public companies, taking into account the Company's needs at such time and the qualifications and demands upon the time of such person. The Board shall thereupon determine whether such service impairs such member's ability to effectively serve on the Audit Committee.

#### Independence of the Board

The Board shall comprise a majority of directors who are not "interested persons" of the Company as defined in Section 2(a)(19) of the 1940 Act and who, in the business judgment of the Board, qualify as independent directors ("Independent Directors") under these Corporate Governance Guidelines.

Each director's relationships with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) shall be reviewed annually, and only those directors (i) who in the opinion of the Board have no relationship which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and (ii) who otherwise meet the requirements of the 1940 Act will be considered Independent Directors.

#### Director Resignation Upon Retirement or Change in Principal Occupation, Employer, or Principal Business Affiliation

A Board member, including the Chief Executive Officer, who retires or experiences a change in his or her principal occupation, employer, or principal business affiliation from the position he or she held at the time of his or her initial election to the Board or at the time of his or her most recent selection by the Board as a director nominee for election at a meeting of the Company's stockholders, whichever is later, shall notify the Board of such retirement or change in occupation, employer, or principal business affiliation and offer his or her resignation to the Board. Such notification and offer of resignation, in substantially the form prescribed by the Board, shall be delivered to the General Counsel and Secretary of the Company (with a copy to the Chair of the Board and the Chair of the Nominating Committee) as promptly as practicable following the date of such change, or earlier, if circumstances allow. The Nominating Committee shall

promptly assess the appropriateness of such director continuing to serve as a director (taking into account such factors as it deems relevant, including any input it elects to seek from the Audit Committee with respect to any potential conflict of interest) and shall recommend to the Board the actions to be taken with respect to such offer of resignation. The Board in its discretion will determine whether such member should continue to serve as a director and whether to accept or reject such resignation or what other action should be taken.

#### Retirement Age

The Board does not believe that a fixed retirement age for directors is appropriate.

#### Director Tenure

The Board does not believe that it should establish term limits in light of the Company's current status and strategy.

#### Board Compensation

A director who is also an officer or employee of the Company shall not receive additional compensation for such service as a director.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of all or a portion of director compensation in deferred compensation permissible under the 1940 Act.

The Compensation Committee will periodically review the level and form of, and, if it deems appropriate, recommend to the Board changes in, Board compensation. From time to time, the Compensation Committee may seek out or entertain reports from the staff of the Company on the status of Board compensation in relation to similarly situated companies. Such review will also include a review of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations in which a director is affiliated and consulting or other similar arrangements between the Company and a director.

#### Board Access to Management and Outside Advisers

Board members shall have access to the Company's management and, as appropriate, to the Company's outside advisers. Board members shall coordinate such access through the Chair of the Board, and Board members will use judgment to assure that this access is not distracting to the business operations of the Company. Additionally, the Board and its Committees may retain independent outside advisers, at the expense of the Company, as they determine necessary to carry out their

responsibilities.

## Board Interaction with Investors, Analysts, Press and Customers

The Board believes that management should speak for the Company. Each director shall refer all inquiries from investors, analysts, the press or customers to the Chief Executive Officer or his or her designee in accordance with the Company's policies.

## Communications to the Board of Directors

Stockholders and other interested parties may contact any member (or all members) of the Board (including without limitation the non-management directors as a group), any Board Committee or any Chair of any such Committee by U.S. mail or by e-mail. To communicate with the Board of Directors, any individual director or any group or Committee of directors, correspondence should be addressed to the Board of Directors or any such individual director or group or Committee of director by either name or title. If by U.S. mail such correspondence should be sent c/o Secretary, Altaba Inc., 140 East 45th Street, 15th Floor, New York, NY 10017. E-mail messages should be sent to [general.counsel@altaba.com](mailto:general.counsel@altaba.com).

All communications received as set forth in the preceding paragraph will be opened by the General Counsel and Secretary (or his or her designee) for the sole purpose of determining whether the contents represent a message to the Company's directors. The General Counsel and Secretary (or his or her designee) will forward copies of all correspondence that, in the opinion of the General Counsel and Secretary (or his or her designee), deals with the functions of the Board of Directors or its Committees or that he or she otherwise determines requires the attention of any member, group or Committee of the Board of Directors. The General Counsel and Secretary (or his or her designee) will not forward junk mail, job inquiries, business solicitations, complaints by users or customers with respect to ordinary course of business customer service, offensive or otherwise inappropriate materials.

## Director Orientation and Continuing Education

The Company shall provide new directors with a director orientation program to familiarize such directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, code of ethics, corporate governance guidelines, principal officers, internal auditor(s) and independent auditors. Directors may be expected, based on the recommendations of the Nominating Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

## Self-Evaluation by the Board

The Nominating Committee, together with the Chair, will oversee an annual self-assessment of each individual director's performance, including the Chair of the Board in that capacity, and an annual self-evaluation of the Board's performance and the performance of each Committee of the Board.

The Nominating Committee will utilize the results of this self-evaluation process to determine if the Board and its Committees are functioning effectively and in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various Committees. The full Board will discuss the evaluation to determine what action, if any, would improve Board and Committee performance and whether any changes to these Corporate Governance Guidelines would be appropriate.

## BOARD MEETINGS

### Frequency of Meetings

There shall be at least four regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held quarterly, plus special meetings as required by the needs of the Company.

### Selection of Agenda Items for Board Meetings

In preparation for meetings of the Board, the Chair (in consultation with the Chief Executive Officer, if such positions are held separately), with support from the Secretary of the Company and such other officers as the Chief Executive Officer or Secretary shall designate, shall disseminate to directors on a timely basis briefing materials regarding matters to be included in the meeting agenda, as well as minutes from prior meetings and any written reports by Committees. Each Board member shall be free to suggest inclusion of items on the agenda as well as be free to raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

### Attendance of Management Personnel at Board Meetings

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings to (i) provide management insight into items being discussed by the Board because of management involvement in these areas; (ii) make presentations to the Board; and (iii) bring managers with significant potential into contact with the Board.

## Board Materials Distributed in Advance

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors.

Sensitive subject matters may be discussed at the meeting without written materials being distributed in advance or at the meeting. Similarly, matters may be discussed at a meeting called on short notice in the event of a pressing need without written material being made available.

## Separate Sessions of Independent Directors

The Independent Directors of the Company shall meet in executive session without management on at least a quarterly basis during regularly scheduled Board meetings. If the Chair does not qualify as an Independent Director, the Lead Independent Director designated by the Independent Directors on the Board shall preside at such executive sessions.

## COMMITTEE MATTERS

### Number and Names of Board Committees

The Company shall have the following standing committees: Audit, Nominating, and Compensation. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. After consultation with the Nominating Committee, the Board may, from time to time, form a new committee, re-allocate responsibilities of one committee to another committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

### Independence of Board Committees

Each of the Audit Committee, the Nominating Committee and the Compensation Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such Committee. All other standing Board Committees formed by the Board shall be chaired by Independent Directors, except where the Board, pursuant to the recommendation of the Nominating Committee, determines otherwise.

### Assignment and Rotation of Committee Members

The Nominating Committee shall annually review the Committee assignments. After consultation with the Chair of the Board, the Nominating Committee shall make



recommendations to the Board regarding the assignment of Board members to various Committees. After reviewing the Nominating Committee's recommendations, the Board shall be responsible for appointing the members to the Committees on an annual basis. The Chair of each Committee may be appointed by the Board or the members of such Committee, as provided in the charter of such Committee.

## LEADERSHIP DEVELOPMENT

### Selection of the Chief Executive Officer

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

### Evaluation of Chief Executive Officer

The Board is responsible for conducting or overseeing an annual evaluation of the Chief Executive Officer. The evaluation may be based on objective or subjective criteria, including performance of the business and accomplishment of operational and strategic objectives. The evaluation will be used by the Compensation Committee in the course of its review of the Chief Executive Officer's compensation.

### Succession Planning; Management Development

The Board will review the Company's succession planning and senior management development on an annual basis. In conducting its review, the Board shall consider, among other factors that it deems appropriate, the Company's strategic direction, organizational and operational needs, leadership/management potential and development, and emergency situations. To assist the Board with its review, the Chief Executive Officer shall provide the Board with a performance assessment of senior management and their succession potential to the position of Chief Executive Officer, including in the event of an unexpected emergency, along with a review of any development plans recommended for such individuals. In evaluating the Chief Executive Officer's potential successor, the Board may consider persons outside of the Company and engage third party consultants or search firms to assist in the succession planning process. In addition, the Compensation Committee will periodically review the Company's organizational development activities in order to retain and attract top leadership talent. The Compensation Committee will report the summary results of these assessments to the Board on an annual basis or more frequently if warranted.

## EXHIBIT A

### CHAIR OF THE BOARD RESPONSIBILITIES

The Chair of the Board is principally responsible for overseeing the operations and affairs of the Board. The Chair is not a member of the management team or an employee of the Company and qualifies as an Independent Director.

Specifically, the Chair will:

- chair all Board meetings, including requiring appropriate materials to be delivered in a timely fashion, providing adequate time for discussion of issues, and encouraging full participation and discussion by individual directors;
- preside over executive sessions of Board meetings (independent directors) and coordinate feedback to the Chief Executive Officer regarding issues discussed in executive sessions;
- in consultation with the Chief Executive Officer, other directors and the Corporate Secretary, set the Board agendas;
- in consultation with the Chief Executive Officer, other directors and the Corporate Secretary, set meeting schedules;
- call special Board and stockholder meetings as appropriate;
- in appropriate circumstances, serve as the Company's representative with stockholders and the public;
- act as a liaison between management and the Board;
- assist the Chief Executive Officer in formulating the Company's strategy and provide direction and advice to senior management;
- preside, or delegate to the Chief Executive Officer or Corporate Secretary authority to preside, at annual or special meetings of stockholders;
- together with the Nominating Committee, oversee Board committees and committee composition;
- on behalf of the Board, discuss the results of Chief Executive Officer performance evaluation with the Chief Executive Officer and discuss the expected criteria for evaluating performance for the current year;
- together with the Nominating Committee, oversee the performance evaluation of the Board;
- serve as a non-voting, ex-officio member of each of the Board's standing committees; and
- perform additional duties as requested by the Board.