



**Acacia Research Corporation  
Audit Committee Charter**

**Effective March 2026**

The Board of Directors (the “**Board**”) of Acacia Research Corporation (the “**Company**”) has established a standing committee to be known as the Audit Committee (the “**Committee**”).

**Purpose**

The purpose of the Committee is to oversee the accounting and financial reporting processes of the Company and the audits of the consolidated financial statements of the Company. In particular, the Committee shall assist the Board in overseeing:

- The integrity of the financial statements of the Company, to ensure the balance, transparency and integrity of published financial information;
- The Company’s independent registered auditors’ independence and qualifications;
- The performance of the Company’s independent auditors;
- Compliance by the Company with legal and regulatory requirements;
- The effectiveness of the Company’s internal controls and risk management system; and
- The appointment, performance, replacement, reassignment or dismissal of the Chief Financial Officer.

The Committee’s responsibilities shall also include:

- Preparing the Audit Committee Report required by the rules of the Securities and Exchange Commission (the “**SEC**”) to be included in the Company’s annual proxy statement;
- Appointing, compensating, retaining, overseeing and terminating, if necessary, the Company’s independent auditors engaged for the purpose of preparing or issuing an audit report;

- Appointing, compensating, retaining, overseeing and terminating, if necessary, any registered public accounting firm engaged for the purpose of performing other audit, review or attest services for the Company; and
- Reviewing and discussing with management the Company's major risk exposures, including financial, operational, data privacy and security, legal, regulatory, compliance, competition, and reputational, and the steps the Company takes to prevent, detect, monitor, and actively manage such exposures.

### **Authority**

The Committee has authority to conduct or authorize investigations into any matters within its scope of responsibility and take any other actions it determines necessary to carry out its duties and responsibilities under this Charter. Such authority includes but is not limited to:

- Retaining outside counsel, accountants, outside advisors, consultants, or others to assist in the conduct of an investigation or, as it determines appropriate, to advise or assist in the performance of its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of any such outside counsel, accountants, outside advisors, consultants or others.
- Seeking any information it requires from employees or external parties. Employees and external parties will be directed to cooperate and comply with the Committee's requests.
- Meeting with the senior financial personnel, Company officers, independent auditors, or outside counsel, as necessary.
- Establishing procedures for dealing with concerns of employees regarding accounting, internal control and auditing matters.
- Establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters and the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

### **Funding**

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of (1) compensation to any 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, (2) compensation to any outside counsel, accountant, outside advisor, consultant or other advisor retained by the Committee to assist in the conduct of an investigation or as it determines appropriate to advise or assist in the performance of its duties and responsibilities under this Charter and (3) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

## **Composition**

The Committee shall be composed of such number of directors as may be appointed by the Board but shall have at least three members. Each member shall be independent in accordance with the requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and the rules of the Nasdaq Stock Market LLC, as determined by the Board. Specifically, each member of the Committee shall be barred from accepting any consulting, advisory or other compensatory fee from the Company or any subsidiary of the Company and shall not be an “affiliated person” of the Company or any subsidiary of the Company, in each case other than in such member’s capacity as a member of the Board or any committee of the Board. Such members shall be outside directors who are independent of Company management and in a better position to provide the independent point of view crucial to this Committee’s effectiveness. No member of the Committee can have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years.

Each member of the Committee 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 other comparable experience or background that leads to financial sophistication. At least one member of the Committee must be an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K of the Exchange Act. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.

The Board shall appoint the members of the Committee to serve until their successors have been duly designated and one member so appointed shall be designated by the Board as the chair of the Committee.

Members of the Committee may be removed by the Board for any reason at any time. Vacancies on the Committee shall be filled by vote of the Board during its first meeting following the occurrence of such vacancy.

## **Meetings**

The Committee shall meet at least four times a year and may meet additionally as it deems necessary or appropriate in its judgment, either in person or telephonically, such additional meetings to be called by the chair or at least two other members of the Committee.

The Committee may adopt rules for its meetings and activities. In the absence of any such rules, Committee actions shall be governed by the Company’s bylaws and applicable law. In all cases, a quorum of the Committee shall be a majority of the persons then serving as members of the Committee. Minutes shall be regularly kept of the Committee’s proceedings, by a person appointed by the Committee to do so.

The Committee shall also meet at least quarterly (1) with management, including the General Counsel, (2) with the Company’s independent auditors in separate executive sessions (which may occur following the quarterly meetings with management) and (3) without the Company’s independent auditors in separate executive sessions (which may occur following the quarterly meetings with management).

## **Responsibilities**

The Committee will carry out the following responsibilities:

### ***Financial Statements***

- Review the annual audited and quarterly financial statements, Form 10-K, including the results of the audit for each fiscal year, each Form 10-Q and the MD&A disclosures in the Form 10-K and each Form 10-Q, with management and the independent auditor, and recommend to the Board (i) the inclusion of the annual audited financial statements in the Company's Annual Report on Form 10-K and quarterly financial statements in each Form 10-Q, and (ii) whether the Form 10-K and each Form 10-Q should be filed with the SEC.
- Review with the independent auditor and management the results of the independent auditor's review of the quarterly financial statements, including any significant accounting or disclosure and regulatory issues, prior to issuance of earnings releases and filing quarterly reports on Form 10-Q with the SEC.
- Review management's process for ensuring that the information contained in press announcements is consistent with published information and is balanced and transparent.
- Review from time to time (but in no event less often than annually) with the independent auditor and management, as appropriate:
  - Significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements;
  - Major issues regarding the Company's accounting and auditing principles and practices, including critical accounting policies, and major changes in auditing and accounting principles and practices proposed or promulgated by regulatory accounting authorities or suggested by the independent auditor, internal auditor or management;
  - Matters required to be discussed by applicable auditing standards/PCAOB Auditing Standards No. 1301, Communications with Audit Committees; and
  - The results of the audit, which should include a review of any audit problems or difficulties encountered by the independent auditor in the course of the audit work, including any restrictions on the scope of activities or access to required personnel or information, and any disagreements with management.

### ***External Audit***

- Annually retain, evaluate, and, if appropriate, recommend termination of, the Company's independent auditor. The Committee shall be directly responsible, in its capacity as a committee of the Board, for the appointment, compensation, oversight, and evaluation of performance of the work of the independent auditor.

- Approve in advance all audit engagement fees and the terms of all audit services to be provided by the independent auditor or other registered public accounting firms. The Committee shall establish policies and procedures for the engagement of the independent auditor to provide permissible non-audit and tax services, which shall include pre-approval of such services on an ongoing basis.
- At least annually, obtain and review a report from the independent auditor describing any relationships between the auditor and the Company or any of its subsidiaries and any other relationships that may adversely affect the auditor's independence, actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, consider the independence of the auditor, and otherwise take appropriate action to satisfy itself of the independence of the auditor, including considering whether the provision of non-audit services by the independent auditor is compatible with the auditor's independence, and take, or recommend to the Board that it take, appropriate actions to oversee the independence of the independent auditor.
- Review all proposed hires by the Company or any of its subsidiaries or controlled affiliates of management level or higher individuals formerly employed by the independent auditor who provided services to the Company or any of its subsidiaries or controlled affiliates.
- At least annually, review the independent auditor's proposed audit scope and other financial reviews and approach (inclusions and exclusions), including coordination of audit effort with the internal audit, as well as any other matters that are required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("**PCAOB**"), to ensure the completeness of coverage and reduction of redundant efforts.
- Review and resolve any disagreements between the Company's management and the independent auditor regarding financial controls or financial reporting.
- At least annually, obtain and review a report by the independent auditor (i) describing its own internal quality-control procedures; (ii) any issues raised by its most recent quality-control review, peer review or PCAOB review or inspection of the auditor; and (iii) any inquiry or investigation by governmental or professional authorities regarding any of its audits within the past five years regarding one or more audits carried out by the independent auditor, together with any steps taken to deal with any such issues.
- Discuss with the external auditor the appropriateness of the Company's accounting policies.
- As required by the Sarbanes-Oxley Act and the rules of the SEC, oversee the rotation of the lead audit partner and the audit review partner at the Company's independent auditors.
- Review and discuss with the Company's independent auditors (1) the auditors' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process, (2) the overall audit strategy, (3) the scope and timing of the annual audit, (4) any significant risks identified during the auditors' risk assessment

procedures and (5) when completed, the results, including significant findings, of the annual audit.

- Review and discuss with the Company's independent auditors (1) all critical accounting policies and practices to be used in the audit; (2) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors; and (3) other material written communications between the auditors and management.
- Keep the Company's independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and review and discuss with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

#### ***Internal Audit***

- Review the internal audit function of the Company (as applicable), including the proposed programs for the coming year, and the coordination of such programs with the independent auditors, with particular attention to maintaining the best possible balance between independent and internal auditing resources.
- Review progress of the internal audit program (as applicable), key findings and management's action plans to address findings.

#### ***Risk Assessment; Compliance***

- Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable law and regulations.
- Review the effectiveness of procedures for the receipt, retention, resolution and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for employees to make confidential and anonymous submissions of concern regarding questionable accounting or auditing matters. This should also include a review of management follow-up, including disciplinary action, for any actions of noncompliance.
- Review of the Company's policies, processes and risks relating to information security and technology, including the effectiveness of the Company's cybersecurity program and initiatives. Management shall report to the Committee quarterly on the status of the Company's cybersecurity program.
- Review with key management personnel and representatives of outside advisors as required, risks and exposures associated with (1) financial matters, particularly strategy,

financial reporting, tax, accounting, disclosure, internal control over financial reporting, treasury policies and activities, investment guidelines and credit and liquidity matters; and (2) data privacy and security, legal, regulatory, and compliance.

- Meet periodically with management to review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

### ***Internal Controls***

- Review, at least annually, with management and the Company's independent auditors the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's internal controls and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such internal controls, and review and discuss with management and the Company's independent auditors disclosure relating to the Company's internal controls, the independent auditors' report on the effectiveness of the Company's internal control over financial reporting and the required management certifications to be included in or attached as exhibits to the Company's annual report on Form 10-K or quarterly report on Form 10-Q, as applicable.
- Evaluate overall effectiveness of the Company's internal control and risk management frameworks and consider whether recommendations made by the auditors have been implemented by management.
- Establish and oversee a Disclosure Committee which shall consist of individuals in the following positions within the Company, to the extent these positions exist or are filled: Chief Financial Officer, Controller, General Counsel, Chief Administrative Officer, and Director of Financial Reporting, whose purpose shall be to assist the officers and directors of the Company and the Audit Committee in their consideration of public disclosures made or to be made by or on behalf of the Company, including assisting management in their certification obligations under applicable law, and to help ensure that all financial and related disclosures made by the Company to the SEC, the Company's security holders or the investment community are (i) accurate, complete and timely; (ii) fairly present the Company's financial condition, results of operations and cash flows in all material respects; and (iii) meet any other applicable legal, regulatory and stock exchange requirements
- Review the Disclosure Committee's compliance with the Disclosure Charter and any other applicable policies and procedures adopted by the Disclosure Committee, and the Disclosure Committee's conclusions resulting from its evaluation of the effectiveness of the Disclosure Controls and Procedures.

### ***Reporting***

- Regularly report to the Board about Committee activities, issues and related recommendations.

- Report annually to the stockholders in accordance with SEC requirements, including Item 407(d)(3) of Regulation S-K under the Exchange Act.

#### ***Delegation; Chair***

- The Committee may establish policies and procedures regarding pre-approval of services provided by the independent registered public accounting firm in accordance with rules established by the SEC, as long as any pre-approval of services is presented to the full Committee at its next scheduled meeting.
- The Committee cannot delegate its responsibilities to non-committee members.
- Unless the chair of the Committee is elected by the full Board, the members of the Committee shall designate a chair by the majority vote of the full Committee membership. The Committee may change the chair at any time.

#### ***Other Responsibilities***

- Assess annually the Committee's and individual members' performance of the duties specified in this Charter and report its findings to the Board (which may be accomplished as part of the Company's annual Board review process).
- Annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board.
- Review, approve and oversee any Related Party Transaction in accordance with the Company's Related Party Transaction Policy and otherwise carry out the Committee's responsibilities pursuant to that policy.
- Carry out the Committee's responsibilities pursuant to the Company policies and procedures applicable to the Committee and in place from time to time, including but not limited to, the Company's Related Party Transactions Policy, the Company's Disclosure Committee Charter, the Company's Travel and Entertainment Policy, the Company's Fraud Policy and the Company's Policy For the Recovery of Erroneously Awarded Compensation.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the Committee's responsibility to prepare and certify the Company's financial statements, to guarantee the independent auditors' report, or to guarantee other disclosures by the Company. These are the fundamental responsibilities of management and the independent auditors. The Committee members are not full-time employees and do not perform the functions of auditors and accountants.