



**Corporate Governance Guidelines
Acacia Research Corporation**

Effective February 2026

I. Purpose

The following Corporate Governance Guidelines (the “*Guidelines*”) have been prepared to assist the Board of Directors (the “*Board*”) of Acacia Research Corporation (the “*Company*”) in carrying out its duties and responsibilities, which the Board believes serve the best interests of the Company and its stockholders. These Guidelines reflect the Board’s commitment to adopting and following sound corporate governance policies, which the Board believes are instrumental in creating long-term stockholder value. These guidelines are meant to be interpreted in the context of all applicable laws, rules and regulations, as well as the Company’s constituent documents, policies and procedures and other governing documents.

II. Selection of Directors and Board Composition

A. Selection of New Directors

The Board is responsible for the selection of nominees for election or appointment to the Board. The Board has delegated to the Nominating Governance and Sustainability Committee (the “*Nominating Committee*”) the responsibility to identify and evaluate individuals qualified to become board members and recommend that the Board select the director nominees for each election at each annual meeting of stockholders or for election to fill interim vacancies on the Board.

The Nominating Committee shall at all times act pursuant to the Company’s Nominating, Governance and Sustainability Charter. Consistent with such charter, in identifying prospective director candidates, the Nominating Committee may consider all facts and circumstances, including among other things, the skills of the prospective director candidate, his or her diversity of business experience or other background characteristics, his or her independence, and the particular needs of the Board and the Company. Upon selection of a qualified candidate, the Nominating Committee will recommend the candidate for consideration by the full Board. The Nominating Committee may engage and obtain advice, reports or opinions from independent counsel and other advisors, as it determines necessary,

to carry out its duties, including advisers retained for the purpose of assisting the Nominating Committee in identifying director candidates.

The Nominating Committee has the responsibility to evaluate the composition, size, tenure, organization and governance of the Board, and of each of its committees, and make recommendations to the Board regarding any modifications thereto.

The Nominating Committee will review and consider any director candidates who have been recommended by stockholders of the Company, so long as such directors have been recommended in accordance with the procedures set forth in the Company's Certificate of Incorporation, Bylaws and proxy statement.

B. Board Membership Criteria

Nominees for the Board should be committed to enhancing long-term stockholder value and must possess a high level of integrity, personal and professional ethics, and sound business judgment. Each director should be free of any conflicts of interest which would violate applicable laws, rules, regulations or listing standards, conflict with any of the Company's corporate governance policies or procedures, or interfere with the proper performance of his or her responsibilities. Each director should possess experience, skills and attributes which enhance his or her ability to perform duties on behalf of the Company, and the Nominating Committee may review the appropriate skills and characteristics required of Board members, including such factors as (i) personal qualities, skills and attributes, (ii) expertise in the specific business areas, including accounting, marketing, strategy, financial reporting or corporate governance, and (iii) professional experience and knowledge commensurate with the Company's needs, and shall reflect, at a minimum any requirements of applicable law or listing rules of the Nasdaq Stock Market LLC ("**Nasdaq**"). Each director should also have the ability and willingness to devote the necessary time and effort to perform the duties and responsibilities of Board membership. Additionally, each director should demonstrate his or her understanding that his or her primary responsibility is to the stockholders of the Company, and that his or her primary goal is to serve the best interests of those stockholders, and not his or her personal interests or the interest of a particular group or stockholder.

Any director who experiences a material change in his/her job responsibilities or the position he/she held when he/she came on the Board should deliver a notice of such change in status to the Chairman of the Board. The Nominating Committee will then evaluate whether the individual continues to satisfy the Board's membership criteria and independence requirements in light of his/her new occupational status and shall recommend to the Board the action, if any, to be taken with respect to such individual.

C. Independence of Board Members

The Board will be comprised of a majority of directors who are "Independent Directors" as defined by the listing requirements of Nasdaq and the rules of the Securities

and Exchange Commission (“SEC”) (unless the Company, upon approval of the Board, avails itself of an applicable exemption from such independence requirement).

The Board believes it is often in the best interests of the Company and its stockholders to have one or more non-independent directors, which could include current and former members of management, to serve as directors.

At least annually, the Board will evaluate the independence of directors and director nominees against the listing requirements of Nasdaq and the rules of the SEC and then determine which directors satisfy the applicable independence standards.

D. Board Leadership

The Board selects and appoints the Chairman of the Board and the Chief Executive Officer. The Board may also appoint an independent member of the Board to serve as the “Lead Independent Director.”

E. Size of the Board

The Company’s Bylaws provide that the number of directors of the Company shall not be less than five and not more than nine directors. The Board reserves the right to increase or decrease the size of the Board, subject to the Company’s Certificate of Incorporation, Bylaws, and Delaware law, depending on an assessment of the needs of the Board and the Company and other relevant circumstances at any given time.

F. Term

Director terms are set forth in the Company’s Certificate of Incorporation and Bylaws. The Board has not established term limits. While term limits could help ensure a more consistent flow of new ideas and viewpoints to the Board, they also potentially result in the loss of directors who have substantial experience with and a sustained focus on the Company’s business, strategy and industry over a period of time. Because each director is periodically subject to election by the Company’s stockholders and the Nominating Committee reviews each director’s performance and contribution to the Board prior to nomination for reelection, the Board does not believe it is in the best interests of the Company to establish term limits.

G. Succession

The Nominating Committee shall review and make recommendations to the Board regarding the Company’s succession plans for the Board.

H. Election of Directors

In uncontested elections, the Bylaws require that each director be elected by the vote of a majority of the votes cast, such that a director may be elected if the number of shares

cast “FOR” that nominee's election exceeds the number of votes cast “AGAINST” that nominee. In a contested election, directors shall be elected by the vote of a plurality of the votes cast. A contested election is one in which the Board has determined that the number of nominees exceeds the number of directors to be elected at the meeting.

In accordance with the Bylaws, in uncontested elections a nominee who does not receive the affirmative vote of a majority of the votes cast shall tender a written offer to resign to the Board within five business days of the certification of the stockholder vote. The Nominating Committee shall promptly consider the resignation offer and recommend to the full Board whether to accept the resignation. The Board will act on the Nominating Committee's recommendation within 90 calendar days following certification of the stockholder vote. Thereafter, the Board will promptly disclose its decision whether to accept the director's resignation offer and the reasons for rejecting the resignation offer, if applicable, in a Current Report on Form 8-K to be filed with the SEC within four business days of the Board's determination. Any director who tenders his or her resignation pursuant to these requirements shall not participate in the Nominating Committee's recommendation or Board action regarding whether to accept the resignation offer.

Roles and Responsibilities

A. Role of the Board

The principal duty of the Board is to exercise its powers in accordance with its fiduciary duties to the Company and act in a manner it reasonably believes to be in the best interests of the Company and its stockholders. To satisfy this duty, the directors are to take a proactive approach to their position and function as monitors of corporate management.

The business and affairs of the Company are managed by or under the direction of the Board. Its primary duties are to:

1. Select and oversee the Chief Executive Officer who, together with senior management, runs the Company on a daily basis.
2. Monitor management's performance to ensure that the Company operates in an effective, efficient and ethical manner in order to produce value for the Company's stockholders.
3. Periodically review, among other important aspects of the Company's business, the Company's long-term business plan, product development projects, capital expenditures, financing requirements, budget matters and primary risks and management's efforts to minimize any liability that may arise from such risks.
4. Evaluate, through the Audit Committee of the Board, the integrity of the Company's accounting and financial reporting systems, including the audit of the Company's annual financial statements by the independent auditors, and

that appropriate disclosure controls and procedures and systems of internal control are in place. The Audit Committee shall report to the Board on a regular basis and the Board, upon the recommendation of the Audit Committee, shall take the actions that are necessary to ensure the integrity of the Company's accounting and financial reporting systems and that such controls are in place.

5. Review and evaluate, through the Nominating Committee, the effectiveness of the governance practices under which the Board operates and make changes to these practices as needed.

The Board also has responsibility for risk oversight, with reviews of certain areas being conducted by the relevant Board committees. The Board is responsible for oversight of strategic, financial and execution risks and exposures associated with the Company's business strategy and regulatory exposures, and other matters that may present material risk to the Company's or its subsidiaries' or controlled affiliates' financial performance, operations, infrastructure, plans, prospects or reputation, acquisitions and divestitures.

B. Role of Senior Management

Senior management, led by the Chief Executive Officer, is responsible for running the Company's day-to-day operations and appropriately communicating with the Board on the status of such operations.

C. Board Meeting Attendance

Board meetings are scheduled in advance and are typically held each quarter, in addition to special meetings, as required. Each member of the Board is expected to make reasonable efforts to attend regularly scheduled meetings of the Board and to participate in telephone conference meetings or other special meetings, as required. In the event that any director is unable to attend at least 75% of the meetings of the Board together with the meetings of all committees on which such director serves, the Company will be required to disclose the fact in its annual proxy statement.

Attendance and active participation in meetings are important components of each director's duties and will be taken into account by the Nominating Committee when assessing a director's performance and nomination for reelection as a director.

D. Attendance at Annual Meeting of Stockholders

Each director is strongly encouraged to attend each of the Company's annual meetings of stockholders.

E. Committees

Board members are expected to be available to serve on the Company's committees to the extent eligible to do so. The Board currently has three committees to assist it in discharging its responsibilities: the Audit Committee; the Compensation Committee; and the Nominating Committee. Each committee member must comply with the independence and other requirements established by applicable laws, rules, regulations and listing standards. The Board may form new committees depending upon the circumstances. The Board shall appoint members of each committee, shall determine the exact number of members, and can at any time remove or replace a committee member.

The Nominating Committee is responsible for monitoring the functions and overseeing the annual evaluations of each committee and the Board is responsible for appointing committee members. The Chair of each committee of the Board will, in consultation with appropriate committee members and members of management, and in accordance with the committee's charter, determine the frequency and length of committee meetings and develop the committee's agenda. Each committee shall regularly report to the Board on significant matters discussed by the committee.

F. Time Commitment

Each director is expected to ensure that his or her other existing and planned future commitments do not materially interfere with such director's service on the Board. Each Director is expected to spend the time needed and meet as frequently as the Board deems necessary or appropriate to discharge his or her responsibilities.

Senior management is responsible for distributing information to the directors that is important to the Board's understanding of the business to be conducted at Board or committee meetings. Directors should review these materials in advance of the meeting when reasonably practicable.

Each director will advise the Board of any invitations to join the board of directors of any other public company prior to accepting such directorship. No director (other than the Chief Executive Officer) should serve on more than four additional public company boards and no director shall serve on the board of any competitor of the Company. The Chief Executive Officer will not serve on the board of directors of more than two publicly traded companies in addition to the Company.

G. Executive Sessions

The Board regularly convenes executive sessions among only the independent directors at least twice per year. The Board shall ensure that the Company complies with the requirement for executive sessions of Independent Directors under Nasdaq Rule 5605(b)(2). If appointed, the Lead Independent Director is responsible for preparing an agenda for the meetings of the independent directors in executive session.

H. *Ethics and Conflicts of Interest*

The Board expects its members, as well as the Company's officers and employees, to act ethically at all times, to adhere to any applicable codes of ethics, and to disclose any conflicts of interest to the appropriate officer or committee of the Board, in each case in accordance with the Company's Codes of Conduct, Related Party Transactions Policy and other applicable policies and procedures in effect from time to time.

In accordance with the Company's Related Party Transactions Policy, directors are expected to avoid actual or apparent conflicts of interest. If an actual or potential conflict of interest develops, the director shall disclose to the rest of the Board (or, if the conflict of interest constitutes a related party transaction, to the Audit Committee). If a director has a personal interest in a matter before the Board, the director should, if appropriate, recuse himself or herself from board discussions of the matter and refrain from voting on that matter, in each case in accordance with the Company's Related Party Transactions Policy.

I. *Access to Information and Employees*

The Board expects to have access to any information about the Company that it deems necessary or appropriate to carry out its duties. This includes, among other things, access to the Company's senior management, employees, documents, records and facilities. The Board also encourages management to schedule managers to present at Board meetings who can provide additional insight into items being discussed. The directors are to use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and does not distract managers from their jobs.

J. *Authority to Engage and Access Independent Advisors*

The Board, the Audit Committee, the Compensation Committee and the Nominating Committee have the authority to retain and terminate outside independent advisors as they determine necessary to carry out their duties, and to establish the compensation to be paid to such advisors.

K. *Attendance of Non-Directors*

The Board encourages invitations to management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) make presentations and provide insight into items being discussed by the Board that involve the invitee and (ii) bring managers with high potential into contact with the Board. Attendance of any non-directors at Board meetings is at the discretion of the Board.

L. *Formal Evaluation of Officers; Compensation Programs and Strategy*

In accordance with the Company's Compensation Committee Charter, at least annually, the Compensation Committee will evaluate the performance of the Chief Executive Officer. The Compensation Committee, on an annual basis, will review the Company's

compensation programs and strategy applicable to the Chief Executive Officer and other senior management to ensure that the programs and strategy support the Company's overall compensation philosophy. The Compensation Committee will also review and recommend to the Board for approval each component of compensation paid to the Chief Executive Officer and review and approve each component of compensation paid to other senior management.¹

M. Succession Planning for Executives

The Nominating Committee shall be responsible for reviewing succession planning and senior leadership development on at least an annual basis. In addition, the Nominating Committee shall be responsible for reviewing, from time to time, contingency plans for a successor to assume the role of Chief Executive Officer should he/she become unable to continue to serve in that capacity.

N. Outside Auditors

The Audit Committee of the Board will ensure that the lead audit partner and the audit review partner be rotated every five (5) years as is required by SEC rules.

III. Director Compensation

The Compensation Committee will review director compensation periodically, but at least annually, and will make recommendations to the Board. The Board shall retain the ultimate authority to determine the form and amount of director compensation. Such determinations will take into account the directors' independence, employee status, and both direct and indirect forms of compensation to the Company's directors, including any charitable contributions to organizations in which a director is affiliated and any consulting contracts with (or which provides other indirect forms of compensation to) a director.

The Company's executive officers shall not receive additional compensation for their service as directors. Non-management directors may not receive consulting, advisory or other compensatory fees from the Company if the receipt of such fees would result in disqualifying the director as an "independent" director in accordance with applicable SEC and Nasdaq rules and regulations.

IV. Director Orientation and Continuing Education

The Company and the Nominating Governance and Sustainability Committee will provide and orientation program for new directors that includes written materials, briefings, oral presentations, meetings with senior management, and educational opportunities to permit the directors to become familiar with the Company and to enable the directors to better perform their duties. In addition, the Board will receive periodic updates on developments relevant to the Board from management

¹ See the Company's Compensation Committee Charter for a full description of the Compensation Committee's purpose, authority and responsibilities.

and third-party service providers. Board members are also encouraged to attend accredited director education programs.

V. Board Evaluation

The Board is responsible for developing and maintaining a process whereby the Board, its committees and its members are subject to evaluation and assessment. The Board will endeavor to conduct a self-evaluation at least annually for the purpose of determining whether it is functioning effectively. Similarly, each committee of the Board will endeavor to conduct a self-evaluation at least annually for the purpose of determining whether it is functioning effectively. The Nominating Committee is responsible for coordinating and overseeing these processes.

VI. Board Communications with Stockholders and Third Parties

The Board believes that communication between the Board, stockholders and other interested parties is an important part of the Company's corporate governance process. To this end, the Board has adopted a Policy Statement on Corporate Communications to Investors and Media (the "**Policy**") to provide a process for stockholders and other interested parties to send communications to the Board, any individual director or the non-management directors as a group, through the Chairman. A copy of the Policy can be found on our website at <https://acaciaresearch.com/>.

As stated in the Policy, stockholders wishing to communicate with the Board or with a particular member or committee of the Board should address communications to the Chairman of the Board c/o the Company's Corporate Secretary, 777 Third Avenue, Suite 2602, New York, NY 10017. The Company's Corporate Secretary will act as agent for the Chairman of the board in facilitating such direct communications to the Board in accordance with the Company's Policy Statement on Corporate Communications to Investors and Media. Please see the Policy for additional information.

VII. Miscellaneous

These Guidelines may be amended by the Board at any time as it deems appropriate to reflect changes in the law, best corporate governance practices, and the Company's experience with these Guidelines.

In addition to these Guidelines, the Company has adopted Codes of Conduct to provide guidelines for ethical conduct by directors, officers and employees. The Codes of Conduct are posted on the Company's website.

I have read and I understand Acacia Research Corporation's Corporate Governance Guidelines.

Director's Printed Name: _____

Director's Signature: _____

Date: _____