



## **FRAUD POLICY**

### **Statement of Policies and Procedures Governing Controls and Conduct of Investigations**

**Effective March 2026**

#### **I. Background**

This corporate Fraud Policy (this “Policy”) is established to facilitate the development of controls which will aid in the detection and prevention of fraud against Acacia Research Corporation and its subsidiaries (together, the “Company”). It is the Company’s intent to promote consistent organizational behavior by providing guidelines and assigning responsibility for the development of controls and conduct of investigations.

Fraud can have a devastating effect on the Company because it could result in significant financial loss and other long-term business repercussions. Any allegations of fraud will be taken seriously, with no exceptions. All individuals, regardless of position, title, or tenure with the Company are expected to remain vigilant and report any suspicious activity. The following procedures are intended to promote a culture founded on fraud prevention, awareness, and accountability, and clarify acts that are considered to be suspicious. The procedures provide guidance to prevent, detect, report, and investigate when fraudulent acts are suspected.

#### **II. Scope of Policy**

This Policy applies to any fraud, or suspected fraud, involving employees of the Company as well as directors, stockholders, consultants, vendors, contractors and/or any other parties with a business relationship with the Company. Any investigation of any fraud, or suspected fraud, involving the foregoing persons will be conducted without regard to the suspected wrongdoer’s length of service, position/title, or relationship with the Company.

#### **III. Policy**

The Company’s management is responsible for the detection and prevention of fraud, misappropriations, and other inappropriate conduct. Fraud is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury or the other achieving a gain. Financial fraud typically falls into four broad categories:

- *Fraudulent financial reporting* — Most fraudulent financial reporting schemes involve earnings management, arising from improper revenue recognition, and overstatement of assets or understatement of liabilities.
- *Misappropriation of assets* — This category involves external and internal schemes, such as embezzlement, payroll fraud, and theft of company assets.
- *Expenditures and liabilities for improper purposes* — This category refers to commercial and public bribery, as well as other improper payment schemes.
- *Fraudulently obtained revenue and assets, and costs and expenses avoided* — This category refers to schemes where an entity commits a fraud against its employees or third parties, or when an entity improperly avoids an expense, such as tax fraud.

Each member of the management team will be familiar with the types of improprieties that might occur within his or her area of responsibility and be alert for any indication of irregularity.

Any person who has a reasonable basis for believing fraudulent acts have occurred has a responsibility to report the suspected fraud immediately to the Office of the General Counsel, who coordinates all investigations with the Legal Department, Human Resources, and other affected areas, both internal and external. Fraud may also be communicated using the “Whistleblower” Hotline as outlined in the Company’s Code of Conduct for Employees, Officers and Directors (the “Code of Conduct”). Failure to report suspected fraudulent activity in a timely manner will also be subject to disciplinary action.

Retaliation and retribution will not be tolerated against any person who reports suspected fraudulent activity. However, if a person is determined to have acted maliciously or with deceit in reporting suspected fraudulent activity, the person is subject to disciplinary action.

#### **IV. Actions That May Constitute or Relate to Fraud**

Actions that may constitute or relate to fraudulent activity include, but are not limited to, the following:

- Any dishonest or fraudulent act;
- Falsified or intentionally inaccurate employee expense reports;
- Forgery or alteration of any document or account belonging to the Company;
- Forgery or alteration of a check, bank draft, or any other financial document;
- Misappropriation of funds, securities, supplies, or other assets;
- Impropriety in the handling or reporting of money or financial transactions;
- Profiteering as a result of insider knowledge of company activities;
- Disclosing confidential and proprietary information to outside parties;
- Disclosing to other persons securities activities engaged in or contemplated by the company;
- Accepting or seeking anything of material value from contractors, vendors or persons providing services/materials to the Company;
- Destruction, removal or inappropriate use of records, furniture, fixtures, and equipment; and/or

- Any similar or related inappropriate conduct.

**V. Other Inappropriate Conduct**

Suspected improprieties concerning an employee's moral, ethical, or behavioral conduct, should be resolved by departmental management and Human Resources, with the Office of the General Counsel being informed. If there is any question as to whether an action constitutes fraud, contact the Office of the General Counsel or the Whistleblower Hotline, for guidance.

**VI. Investigation Responsibilities**

The Board of Directors through the Audit Committee and the Office of the General Counsel have the primary responsibility for the investigation of all suspected fraudulent acts as defined in this Policy. If the investigation substantiates that fraudulent activities have occurred, the Office of the General Counsel will issue a report to appropriate designated personnel and will inform the Board of Directors through the Audit Committee. Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with legal counsel and senior management, as will final decisions on the disposition of the case.

**VII. Confidentiality**

The Office of the General Counsel treats all information received confidentially. Any person who suspects dishonest or fraudulent activity must notify the Office of the General Counsel or the Whistleblower Hotline immediately and should not attempt to personally conduct investigations or interviews/interrogations related to any suspected fraudulent act (see "**Reporting Procedures**" section below). Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct and to protect the Company from potential civil liability.

**VIII. Authorization for Investigating Suspected Fraud**

Members of the investigation team will have:

- Free and unrestricted access to all Company records and premises, whether owned or rented; AND
- The authority to examine, copy, and/or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises or electronically in the Company's network without prior knowledge or consent of any individual who may use or have custody of any such items or facilities when it is within the scope of their investigation.

**IX. Reporting Procedures**

Great care must be taken in the investigation of suspected improprieties or wrongdoings so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way. An employee who discovers or suspects fraudulent activity must

contact the Office of the General Counsel or the Whistleblower Hotline, *immediately*. The employee or other complainant may remain anonymous. All inquiries concerning the activity under investigation from the suspected individual, his or her attorney or representative, or any other inquirer should be directed to the investigation team or the Office of the General Counsel. No information concerning the status of an investigation will be given to any third party outside of the Company. The proper response to any third-party inquiries is: "I am not at liberty to discuss this matter." *Under no circumstances* should any reference be made to "the allegation," "the crime," "the fraud," "the forgery," "the misappropriation," or any other specific reference, in each case to any third party outside of the Company.

If it is determined that fraudulent activity has occurred, the fraudulent activity is required to be reported to the Company's external auditors by management, when deemed necessary, in accordance with applicable governance guidelines.

The reporting individual should be informed of the following:

- Do not contact the suspected individual in an effort to determine facts or demand restitution.
- Do not discuss the case, facts, suspicions, or allegations with *anyone* unless specifically asked to do so by the Office of the General Counsel.

#### **X. Corrective Action and Termination**

Depending on the seriousness of the offense and the facts of each case, actions against an individual can range from written notification and a probationary period, up to and including termination where appropriate, to legal action, either civil or criminal. In cases involving monetary losses the Company will pursue recovery of losses.

If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed for approval by the designated representatives from Human Resources and the Office of the General Counsel and, if necessary, by outside counsel, before any such action is taken. The Office of the General Counsel does not have the authority to terminate an employee. The decision to terminate an employee is made by the employee's management. Should the Office of the General Counsel believe the management decision inappropriate for the facts presented, the facts will be presented to executive level management for a decision.

Decisions to prosecute or refer investigation results to the appropriate law enforcement and/or regulatory agency for independent investigation will be made in consultation with outside counsel and by the Chief Executive Officer.

#### **XI. Administration**

The Board of Directors through the Audit Committee oversees and monitors this Policy. The Office of the General Counsel is responsible for the administration, revision, interpretation, and application of this Policy. This Policy will be reviewed annually and revised as needed.

**XI. Acknowledgement**

Employees, officers, and directors will be asked annually to sign a statement, attached hereto as Exhibit A or in another form approved by the General Counsel, affirming that they have read and understand this Policy and that they are in compliance with this Policy.

**EXHIBIT A**

**CERTIFICATION**

I hereby certify that:

- I have read and understand the Company's Fraud Policy. I understand that the Company's Office of the General Counsel is available to answer any questions I have regarding this Fraud Policy.
- Since the effective date of the Fraud Policy, or such shorter period of time that I have been a director, officer, employee, or contractor of the Company, I have complied with the Fraud Policy.
- I will continue to comply with the Company's Fraud Policy for as long as I am a director, officer, employee, or contractor of the Company.
- I understand that the failure to comply with the Fraud Policy could subject me to disciplinary action or termination of my business or employment relationship with the Company.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name (Please print legibly)