

Corporate Governance Guidelines of USA TODAY Co., Inc.

November 2025

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of USA TODAY Co., Inc. and its subsidiaries (the “Company”) 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. 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, or the Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws of the Company, each as amended and in effect from time to time.

THE BOARD

Role of Directors

The Board oversees and provides policy guidance on the business and affairs of the Company. It monitors overall corporate performance and the integrity of the Company’s controls. 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.

Directors’ Duties

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company’s officers and employees, outside advisors and independent auditors.

Selection of the Chairman of the Board, the Chief Executive Officer and the Lead Director

The Board does not require the separation of the offices of the Chairman of the Board and the Chief Executive Officer. The Board is responsible for selecting and appointing the Chairman of the Board and the Chief Executive Officer of the Company, as well as the Lead Director of the Board, if any, in any way that it deems best for the Company at any given point in time. The Chief Executive Officer shall select and appoint all other officers of the Company, subject to approval of such appointments by the Board or a committee thereof if required under the Company’s Amended and Restated Bylaws, as amended and in effect from time to time, applicable law, or other legal or regulatory requirements.

Size of the Board

The Board believes that it should generally have no fewer than 3 and no more than 11 directors. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability.

Selection of New Directors

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 and Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Nominating and Corporate Governance Committee shall also consider advice and recommendations from others as it deems appropriate.

The Nominating and Corporate Governance Committee is committed to actively seeking out highly qualified candidates. Accordingly, the Nominating and Corporate Governance Committee includes, and has any search firm that it engages include, qualified candidates taking into account such person's familiarity with the Company, knowledge, and diversity of experience, skills, expertise, and background in the pool of potential candidates from which Board nominees are chosen.

The Nominating and Corporate Governance Committee will consider candidates recommended by stockholders. In considering candidates submitted by stockholders, the Nominating and Corporate Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Nominating and Corporate Governance Committee may establish procedures, from time to time, regarding stockholder submission of candidates.

Board Membership Criteria

Nominees for director shall be selected on the basis of, among other things, experience, knowledge, diversity of skills and expertise, integrity, ability to make independent analytical inquiries, understanding of the Company's business environment and willingness to devote adequate time and effort to Board responsibilities.

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

Non-employee Director Equity Ownership Requirements

The Board expects non-employee directors to have an appropriate equity ownership in the Company to more closely align their economic interests with those of other Company stockholders. Each non-employee director shall be required to own equity securities of the Company in accordance with the Company's Stock Ownership Guidelines, as amended from time to time.

Other Public Company Directorships

The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit. However, the Nominating and Corporate Governance Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee is a member.

Independence of the Board

The Board shall be comprised of a majority of directors who qualify as independent directors (“Independent Directors”) under the listing standards of the New York Stock Exchange (the “NYSE”). The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining director independence. In the event that a director becomes aware of any change in circumstances that may result in such director no longer being considered independent under the listing standards of the NYSE or under applicable law, the director shall promptly inform the Chairman of the Nominating and Corporate Governance Committee.

Directors Who Change Their Present Job Responsibility

The Board does not believe that directors who retire or change the position they held when they became a member of the Board should necessarily leave the Board. Promptly following such event, the director must notify the Nominating and Corporate Governance Committee, which shall review the continued appropriateness of the affected director remaining on the Board under the circumstances. The affected director is expected to act in accordance with the Nominating and Corporate Governance Committee’s recommendation following such review.

Retirement Age

It is the general policy of the Company that no director having attained the age of 75 years shall be nominated for re-election or reappointment to the Board. However, the Board may determine to waive this policy in individual cases.

Director Tenure

In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee shall consider the issue of continuing director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo. An individual director’s re-nomination is dependent upon such director’s performance evaluation, as well as a

suitability review, each to be conducted by the Nominating and Corporate Governance Committee in connection with each director nomination recommendation.

Board Compensation

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

The Company believes that compensation for directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock, options to purchase Company stock or similar compensation. The Board will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity. 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. Changes to director compensation will be proposed to the full Board for consideration.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit Committee may receive from the Company; provided, however, that a member of the Audit Committee may also receive pension or other forms of deferred compensation from the Company for prior service so long as such compensation is not contingent in any way on continued service.

Self-Evaluation by the Board

The Nominating and Corporate Governance Committee will sponsor an annual self-assessment of the Board's performance as well as the performance of each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process in assessing and determining the experience 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.

Board Access to Management

Board members shall have access to the management of the Company and, as appropriate, to the Company's outside advisors as well as to independent counsel at the Company's expense. Board members shall coordinate such access through the Chief Executive Officer and Chief Financial Officer and Board members will use judgment to assure that this access is not distracting to the business operation of the Company.

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; and (ii) bring managers with significant potential into contact with the Board. Attendance of such management personnel at Board meetings is at the discretion of the Board. Should the Chief Executive Officer desire to add additional members of management as attendees on a regular basis, this should be suggested to the Board for its concurrence.

Communications

The Board believes that management generally should speak for the Company and the Chairman of the Board should speak for the Board. It is suggested that each director shall refer all inquiries from institutional investors and other stockholders, analysts, the press or customers to the Chief Executive Officer or his or her designee.

Board 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 business conduct and ethics, corporate governance guidelines, principal officers, internal auditors and independent auditors. The Company's Chief Legal Officer or his or her designee shall be responsible for ensuring that directors are periodically apprised of matters relevant to their roles and responsibilities.

BOARD MEETINGS

Frequency of Meetings

There shall be at least four regularly scheduled meetings of the Board each year.

Selection of Agenda Items for Board Meetings

The Chairman of the Board and Chief Executive Officer should establish the agenda for Board meetings. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is also free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board shall meet at least once a year in executive session without any of the management of the Company, whether or not they are directors. There shall be a single presiding director at all executive sessions, with the presiding director to rotate among the chair of each of the Nominating and Corporate Governance Committee, the Audit Committee, and the Compensation Committee, to the extent the director is present at the executive session.

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. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

COMMITTEE MATTERS

Number and Names of Board Committees

The Company shall have four standing committees: Audit, Compensation, Nominating and Corporate Governance and Transformation. The purpose and responsibilities for at least the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee and the Transformation Committee shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new 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 Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee.

Assignment and Rotation of Committee Members

The Nominating and Corporate Governance Committee shall be responsible, after consultation with the Chairman of the Board, for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the Chairman and members to the committees on an annual basis.

The Nominating and Corporate Governance Committee shall annually review the committee assignments and shall consider the rotation of the Chairman and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

OTHER

The First Amendment

As a news and information company, one of the Company's key principles is to defend the integrity of the First Amendment. A key responsibility of its Board and management is to protect the integrity of the Company's news and information operations. Only then can the Company successfully serve its customers and its stockholders.

Good Citizenship

The Board believes that the Company should continue to be a good citizen of the local, national and international communities in which it does business. The Company intends to continue to contribute to the communities in which it operates, including by making charitable contributions directly or through charitable foundations of its subsidiaries.

Digital Transformation

The Board believes that the future of the Company turns on its digital transformation and the making of thoughtful investments that will enable the Company to deliver engagement when, where and how its audiences and customers demand it. In overseeing the execution of the Company's strategic plan and digital transformation, the Board and the Transformation Committee will strive to ensure that the Company continues to adapt and grow dynamically in light of the evolving nature of its industry.

MODIFICATIONS

These Corporate Governance Guidelines are subject to modification, from time to time, by the Board; provided that any modifications to (i) the subsection entitled "Retirement Age" under the section entitled "THE BOARD", (ii) the subsections entitled "The First Amendment", "Good Citizenship" and "Digital Transformation" under the section entitled "OTHER", (iii) this section and (iv) the existence of the Transformation Committee as a standing committee of the Board shall require approval of two-thirds of the Independent Directors.