

SPRINGBIG HOLDINGS, INC.

CORPORATE GOVERNANCE GUIDELINES

SpringBig Holdings, Inc. (the “**Company**”) has established the following guidelines for the conduct and operation of its Board of Directors (the “**Board**”). 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 guidelines should be interpreted in the context of all applicable laws, the Company’s charter documents, and the Company’s other policies.

I. DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The role of the Board is to manage and direct the affairs of the Company in the Company’s best interests including the interest of the Company’s stockholders. A director’s responsibility is to fulfill his or her fiduciary duties of care and loyalty, and otherwise to exercise his or her business judgment in the interests of the Company and its stakeholders. To that end, some of the duties of the Board (acting through its committees in certain instances) are as follows:

- overseeing the conduct of the Company’s business to evaluate whether it is being properly managed;
- reviewing and, where appropriate, approving the Company’s major financial and business strategies, objectives, plans and actions;
- providing oversight of risk assessment and monitoring processes;
- reviewing and, where appropriate, approving major changes in auditing and accounting principles and practices to be used in the preparation of the Company’s financial statements;
- regularly evaluating the performance and approving the compensation of the Chief Executive Officer (the “**CEO**”) and, with the advice of the CEO, regularly evaluating the performance of other members of senior management;
- planning for succession with respect to the position of the CEO and monitoring the Company’s succession plan for other members of senior management;
- setting expectations about the tone and ethical culture of the Company, and reviewing management efforts to instill an appropriate tone and culture throughout the Company; and
- performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

While not limiting their obligations under applicable law, directors, in their capacity as such, are expected to use their reasonable business judgment in overseeing the management of the Company. However, the Board is not expected to manage the

Company on a day-to-day basis nor guarantee in any way the management or operations of the Company.

Each director is expected to disclose promptly to the Board and respond promptly and accurately to periodic questionnaires or other inquiries from the Company regarding any existing or proposed relationships with the Company, including compensation and stock ownership, which could affect the independence of the director. Each director will also promptly inform the Board of any material change in such information, to the extent not already known by the Board.

Directors have an obligation to protect and keep confidential all of the Company's non-public information unless the Company has authorized public disclosure or unless otherwise required by applicable law. Confidential information includes all non-public information entrusted to or obtained by a director by reason of his or her position on the Board. This includes, without limitation, information regarding the Company's strategy, business, finances, and operations, and will include minutes, reports, and materials of the Board and committees, and other documents identified as confidential by the Company. The obligations described above continue even after service on the Board has ended. Directors may not use such confidential information for personal benefit or to benefit other persons or entities other than the Company. Unless authorized by the Company or applicable law, directors will refrain from disclosing confidential information to anyone outside the Company, especially anyone affiliated with any entity or person that employs the director or has sponsored the director's election to the Board. These obligations continue even after service on the Board has ended.

II. BOARD COMPOSITION

A. Size of the Board. The Board will establish the number of directors in accordance with the certificate of incorporation and bylaws of the Company. The Board will periodically review the appropriate Board size, which may vary to accommodate the availability of suitable candidates and the Company's needs.

B. Majority of Independent Directors. It is the policy of the Board that a majority of the directors will not be current employees of the Company and will otherwise meet appropriate standards of independence. In determining independence, the Board will consider the definition of "independent director" in the listing standards of The Nasdaq Stock Market ("**Nasdaq**") or other applicable stock exchange that lists the Company's capital stock (the "**Exchange**") as well as other factors that will contribute to effective oversight and decision-making by the Board.

At times required by the rules of the Securities and Exchange Commission (the "**SEC**") or listing standards of the applicable Exchange and based on information provided by the Board and advice of counsel, the Board or its Nominating and Corporate Governance Committee will make affirmative determinations of director independence. Directors may be asked from time to time to leave a Board meeting when the Board is considering a transaction in which the director (or another organization with which the director is affiliated) has a financial or other interest.

C. **Management Directors.** The Board anticipates that the Company's CEO will be nominated annually to serve on the Board. The Board may also appoint or nominate other members of the Company's management whose experience and role at the Company are expected to help the Board fulfill its responsibilities.

D. **Chair; Lead Independent Director.** The Board will periodically appoint a Chair. Both independent and management directors, including the CEO, are eligible for appointment as the Chair. The Company does not believe there should be a fixed rule regarding the positions of CEO and Chair being held by different individuals or whether the Chair should be an employee of the Company or should be elected from among the non-employee directors. The needs of the Company and the individuals available to assume these roles may require different outcomes at different times, and the Board believes that retaining flexibility in these decisions is in the best interests of the Company.

In the event that the Company does not have an independent Chair of the Board, the independent directors may designate "Lead Independent Director." The name of the Chair or Lead Independent Director will be listed in the Company's proxy statement. The Lead Independent Director's duties shall include: (i) presiding at all meetings of the Board at which the Chair is not present, including executive sessions of the independent directors; (ii) acting as liaison between the independent directors and the CEO and Chair; (iii) presiding over meetings of the independent directors; (iv) consulting with the Chair in planning and setting schedules and agendas for Board meetings; and (v) performing such other functions as the Board may delegate.

E. **Selection of Board Nominees.** The Board will be responsible for the selection of nominees for election or appointment to the Board. The Nominating and Corporate Governance Committee shall recommend candidates for election to the Board. The Nominating and Corporate Governance Committee considers nominees recommended by directors, officers, employees, stockholders and others using the same criteria to evaluate all candidates. The Nominating and Corporate Governance Committee reviews each candidate's qualifications, including whether a candidate possesses any of the specific qualities and skills desirable in certain members of the Board. For nominations of potential candidates made other than by the Board, the stockholder or other person making such nomination must comply with the Company's Bylaws, including without limitation, submission of the information or other materials required with respect to proposed nominees.

Each potential candidate must provide a list of references and agree (i) to be interviewed by members of the Nominating and Corporate Governance Committee or other directors in the discretion of the Nominating and Corporate Governance Committee, and (ii) to a background check or other review of the qualifications of a proposed nominee by the Company. Upon request, any candidate nominated will agree in writing to comply with these Corporate Governance Guidelines and all other policies and procedures of the Company applicable to the Board.

Evaluations of candidates generally involve a review of background materials, internal discussions and interviews with selected candidates as appropriate. Upon selection of a

qualified candidate, the Nominating and Corporate Governance Committee would recommend the candidate for consideration by the full Board. The Nominating and Corporate Governance Committee may engage consultants or third-party search firms to assist in identifying and evaluating potential nominees.

F. Board Membership Criteria. The Board will determine the appropriate characteristics, skills, and experience for the Board as a whole and for its individual members. The Board considers recommendations for nominees from the Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the appropriate criteria that directors are required to fulfill (including experience, qualifications, attributes, skills and other characteristics) in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company. In identifying and screening director candidates, the Nominating and Corporate Governance Committee considers whether the candidates fulfill the criteria for directors approved by the Board, including integrity, objectivity, independence, sound judgment, leadership, courage and diversity of background and experience (for example, in relation to finance and accounting, international operations, strategy, risk management, technical expertise, policy-making, etc.).

In considering candidates recommended by the Nominating and Corporate Governance Committee, the Board intends to consider other factors, such as: (i) possessing relevant expertise upon which to be able to offer advice and guidance to management; (ii) having sufficient time to devote to the affairs of the Company; (iii) demonstrating excellence in his or her field; (iv) having the ability to exercise sound business judgment; (v) experience as a board member or executive officer of another publicly held company; and (vi) having a diverse personal background, perspective and experience.

The Board reviews candidates for director nomination in the context of the current composition of the Board, the Company's operating requirements, and the long-term interests of the Company's stakeholders. In conducting this assessment, the Board considers diversity (including diversity of gender, ethnic background and country of origin), age, skills and other factors that it deems appropriate to maintain a balance of knowledge, experience, and capability on the Board. For incumbent directors, the Board reviews those directors' overall service to the Company during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair the directors' independence. In the case of new director candidates, the Board also determines whether the nominee must be independent for purposes of the Exchange.

G. Board Compensation. The Board, through the Nominating and Corporate Governance Committee, will review, with the assistance of management or outside consultants if desired, appropriate compensation policies for the directors serving on the Board and its committees. This review may consider board compensation practices of other large public companies, contributions to Board functions, service as committee chairs, and other appropriate factors.

H. Directors Who Change Job Responsibility; Term Limits; Age Limits. The Board does not believe directors who retire or change their principal occupation or business association should necessarily leave the Board. However, promptly following any such event, the director shall offer to tender his/her resignation to the Nominating and Corporate Governance Committee, so that there is an opportunity for the Board, through the Nominating and Corporate Governance Committee, to review the continued appropriateness of Board membership under the new circumstances. Although the Board does not believe that term limits for directors are appropriate, the Board will periodically review this position. The Board further believes that it is inappropriate to have a retirement age for directors.

I. Other Board Memberships. Directors should advise the chairperson of the Nominating and Corporate Governance Committee before accepting an invitation to serve on the board of directors or committee of another company. The Board recognizes that a director's ability to fulfill his or her responsibilities as a director can be impaired if he or she serves on multiple other boards or board committees. Service on boards and board committees of other companies should be consistent with the Company's conflict-of-interest policies. Non-employee directors should generally serve on no more than four (4) public company boards and on no more than two (2) other public company audit committees, without the approval of the Board. In addition, non-employee directors who are executive officers of other public companies should generally serve on no more than one other public company board, without the approval of the Board.

J. Board Performance Evaluations. The Board maintains a process, overseen by the Nominating and Corporate Governance Committee, whereby the Board, each of its committees, and each Board member, are subject to performance evaluation and assessment on an annual basis. The results of the performance evaluations are considered to improve the effectiveness of the Board, its committees, and its members, as appropriate.

III. BOARD MEETINGS AND MATERIALS

A. Attendance and Preparation. The Company expects Board members to prepare for, attend and participate in all meetings of the Board and committees on which they serve. Directors should notify the Company's Secretary when they will be absent from a meeting. Directors are also encouraged to attend the Company's annual meeting of stockholders. The Company will provide directors with appropriate materials before each meeting, except in unusual or exigent circumstances.

B. Agenda and Materials. The Chair (if separate from the CEO) and the Lead Independent Director, if any, together with the CEO, will create a schedule of topics to be discussed during the year. Further, the CEO, in consultation with the Chair (if separate from the CEO) and the Lead Independent Director, if any, will have primary responsibility for preparing the agenda for each meeting and arranging for it to be sent in advance of the meeting to the directors along with appropriate written information and background materials so that Board meeting time may be conserved and discussion time focused on questions that the Board has about the materials. Each Board

committee, and each individual director, is encouraged to suggest items for inclusion on the agenda. The Board reserves authority to meet in executive sessions to discuss sensitive matters without distribution of written materials.

C. Executive Sessions. It is the policy of the Board that the independent members of the Board meet separately without management directors at least twice per year (whatever minimum has been set by applicable listing standards) to discuss such matters as the independent directors consider appropriate. The Lead Independent Director, if any, will preside over the executive sessions and serve as the liaison between the independent directors and the CEO and Chair. The Company's independent auditors, finance staff and other employees may be invited to attend these meetings.

D. Board Presentations; Access to Information; Use of Outside Advisors. The Board encourages the presentation at meetings by managers who can provide additional insight into matters being discussed or who have potential that the CEO believes should be given exposure to the Board. The Company's executive management will afford each Board member with access to the Company's employees and the independent auditors. The Board encourages management to arrange presentations at Board meetings by the Company's managers and provide other reports that will enhance the flow of meaningful financial and business information to the Board. The Board and each committee will have the power to hire, at the expense of the Company, independent legal, financial, or other advisors that they may deem necessary, without consulting or obtaining the advanced approval of any officer.

E. Director Orientation and Continuing Education. Upon appointment, the Corporate Secretary shall provide new board members with director orientation materials, including presentations from senior executives and Company policies. Each director is expected to participate in continuing education programs in order to maintain the necessary level of expertise to perform his or her responsibilities. The Corporate Secretary shall work with the Chair of the Nominating and Corporate Governance Committee as necessary to periodically provide materials that would assist directors with their continuing education.

IV. BOARD COMMITTEES

A. Committees. The Board will constitute and maintain an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. Only independent directors may serve on the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee. The Board may form, merge, or dissolve additional committees, as it deems appropriate.

B. Committee Member Selection. The Board will designate the members and Chair of each committee, endeavoring to match the committee's function and needs for expertise with individual skills and experience of the appointees to the committee. The membership of the Audit, Compensation, and Nominating and Corporate Governance Committees shall consist solely of independent directors, which directors shall also meet applicable criteria for independence under Nasdaq, SEC and/or tax rules

applicable to such committees.

C. Committee Functions. All standing committees will have a written charter that describes the committee's responsibilities. Unless otherwise directed by the Board, any new committee formed by the Board will develop a written charter delineating its responsibilities. Each committee will periodically review its charter and recommend any proposed charter changes to the Board. The number and content of committee meetings and other matters of committee governance will be determined by each committee in light of the authority delegated by the full Board to the committee, the committee's charter (if any) and applicable regulations or principles. The Company will provide to each committee access to employees and other resources to enable committee members to carry out their responsibilities. The full authority and responsibilities of each committee is fixed by resolution of the full Board and the committee's charter, if any. Committee charters are available on the Company's website at springbig.com in the "Investor Relations" section, and a brief description of committee functions is available in the Company's most recent annual proxy statement.

V. MANAGEMENT RESPONSIBILITIES

A. Management Succession and Development Planning. The CEO will review with the Board succession and development plans for senior executive officers. The Board may from time to time ask the Compensation Committee to undertake specific reviews concerning management succession planning.

B. Financial Reporting, Legal Compliance and Ethical Conduct. The Board's governance and oversight functions do not relieve the Company's executive management of the primary responsibility for preparing financial statements which accurately and fairly present the Company's financial results and condition. Executive management shall maintain systems, procedures and a corporate culture that promote compliance with legal and regulatory requirements and the ethical conduct of the Company's business.

C. Corporate Communications. The Board believes that executive management has the primary responsibility to communicate with investors, the press, employees and other constituencies that are involved with the Company, and to set policies for those communications.

VI. STOCKHOLDER COMMUNICATIONS WITH THE BOARD

Stockholders of the Company wishing to communicate with the Board or an individual director may send a written communication to the Board or such director c/o 621 NW 53rd St, Suite 260, Boca Raton, FL 33487, Attn: Secretary. The Secretary will review each communication. The Secretary will forward such communication to the Board or to any individual director to whom the communication is addressed unless the communication contains advertisements or solicitations or is unduly hostile, threatening or similarly inappropriate, in which case the Secretary shall discard the communication or inform the proper authorities, as may be appropriate.

VII. REVIEW OF GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee will periodically review and assess the adequacy of these guidelines and recommend any proposed changes to the Board for approval.

As adopted effective June 14, 2022