



CORPORATE GOVERNANCE GUIDELINES

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “**Board**”) of BuzzFeed, Inc. (collectively with its subsidiaries, “**we**”, “**our**” or the “**Company**”) to promote the effective functioning of the Board and its committees, to promote the interests of stockholders and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions. 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.

ROLE OF THE BOARD

The business and affairs of BuzzFeed will be managed by or under the direction of the Board. The Board elects corporate officers, acts as the management team’s advisor, provides strategic oversight and is expected to monitor the performance of the Company (in relation to its financial objectives, major goals, strategies and competitors).

The Board selects and appoints the Chief Executive Officer, the President, the Chief Financial Officer, the Chairperson of the Board (the “**Chairperson**”), and the Lead Independent Director of the Board, if any. The Chief Executive Officer selects all other executive officers, subject to the Board’s approval of such appointments.

The Board is also responsible for providing advice and counsel to the Chief Executive Officer and other members of the management team. The Board regularly reviews our long-term strategic business plans and other pertinent issues affecting our business with the management team. The Board assesses financial, strategic and operational risks facing the Company, including those associated with BuzzFeed’s business strategy, significant litigation and regulatory exposures, and other matters that may present material risk to the Company’s financial performance, operations, plans, prospects or reputation, acquisitions and divestitures, including significant transactions, with reviews of certain areas being conducted by the relevant Board committees. The Board also evaluates management’s approach to addressing such risks.

In addition, the Board is responsible for oversight of our programs to prevent and detect violations of law, regulation or policies and procedures.

The Board also reviews and, if appropriate, approves significant transactions and develops standards to be utilized by management in determining the types of transactions that should be submitted to the Board for review and approval or notification.

In discharging their responsibilities, each member of the Board (each, a “**director**” and collectively, the “**directors**”) must exercise such director’s business judgment to act in a manner that such director believes in good faith is in the best interests of the Company and its stockholders. Each 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 Board committees on which such director sits, and review prior to each meeting, the material distributed in advance for such meeting. Directors should notify the Chairperson of circumstances preventing attendance at a meeting of the full Board and shall notify the Chairperson of the relevant Board Committee of circumstances preventing attendance at a meeting of that committee.

INDEPENDENCE OF THE BOARD

The Board will be comprised of a majority of directors who meet the independence requirements (“**Independent Directors**”) of the applicable rules, regulations and listing standards of the stock exchange upon which our securities are listed for trading, and any other related rules or regulations promulgated by the Securities and Exchange Commission, as such rules, regulations and listing standards may be amended from time to time, and as otherwise set forth in these Corporate Governance Guidelines.

No director will qualify as independent unless the Board affirmatively determines that the director has no material relationship with the Company that affects such director’s independence from management (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). The Board may adopt and disclose categorical standards to assist it in making such a determination.

SIZE OF THE BOARD

BuzzFeed’s Bylaws, as they may be amended from time to time (the “**Bylaws**”), provide that the Board will have such number of directors as are set by resolution of the Board. The Board will periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board in accordance with our Certificate of Incorporation and Bylaws.

BOARD MEETINGS

There are at least four regularly scheduled meetings of the Board each year. Typically, one regularly scheduled meeting of the Board should be held each quarter, plus special meetings as required by the needs of the Company.

CHAIRPERSON OF THE BOARD; LEAD INDEPENDENT DIRECTOR

The Board does not require the separation of the offices of the Chairperson and the Chief Executive Officer or President. The Board will be free to choose its Chairperson in any way that it considers in BuzzFeed's best interests, in accordance with the Bylaws. The Nominating, Corporate Governance and Corporate Responsibility Committee will periodically consider the Board's leadership structure and make such recommendations to the Board with respect thereto as the Nominating, Corporate Governance and Corporate Responsibility Committee deems appropriate. When the Chief Executive Officer retires or resigns from that position, they should offer their resignation from the Board and all committees thereof. The Nominating, Corporate Governance and Corporate Responsibility Committee, will assess the appropriateness of the former Chief Executive Officer or President remaining on the Board.

The Independent Directors may also designate a Lead Independent Director from time to time if the positions of Chairperson and Chief Executive Officer are held by the same person. If such a Lead Independent Director is designated, the Lead Independent Director:

- calls meetings of the Independent Directors;
- presides over executive sessions of the Independent Directors;
- serves as principal liaison between the Independent Directors and the Chairperson;
- disseminates information to the rest of the Board;
- is available, under appropriate circumstances, for communication with stockholders and other stakeholders on behalf of the Board and the Company;
- provides leadership to the Board if circumstances arise in which the role of the Chief Executive Officer and Chairperson may be, or may be perceived to be, in conflict;
- reviews and approves agendas and meeting schedules to assure that there is sufficient time for discussion of all agenda items, and information provided to the Board; and
- performs other functions and responsibilities as requested by the Board from time to time.

If no Chairperson or Lead Independent Director is elected, the Chief Executive Officer will preside over the meetings of the Board.

SELECTION OF DIRECTORS

The Board will be responsible for nominating individuals for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders in accordance with the Certificate of Incorporation and Bylaws. The Nominating, Corporate Governance and Corporate Responsibility Committee is responsible for identifying, evaluating and recommending candidates to the Board for Board membership. The Nominating, Corporate Governance and Corporate Responsibility Committee may use outside consultants to assist in identifying candidates. When formulating its Board membership recommendations, the Nominating, Corporate Governance and Corporate Responsibility Committee will also consider advice and recommendations from stockholders, management and others as it deems appropriate.

BOARD MEMBERSHIP CRITERIA

Nominees for director will be selected based on, among other things, independence, integrity, diversity, skills, financial and other expertise, breadth of experience, knowledge about our business or industry, willingness and ability to devote adequate time and effort to Board responsibilities and other criteria that are expected to contribute to the Board's overall effectiveness and needs of the Board and its committees.

The Nominating, Corporate Governance and Corporate Responsibility Committee will be responsible for developing and recommending to the Board for determination: (i) any specific minimum qualifications that the Nominating, Corporate Governance and Corporate Responsibility Committee, believes must be met by a Committee-recommended nominee for a position on the Board, (ii) any specific qualities or skills that the Nominating, Corporate Governance and Corporate Responsibility Committee believes are necessary for one or more of the Board members to possess, and (iii) the desired qualifications, expertise and characteristics of Board members, with the goal of developing an experienced and highly qualified Board. In evaluating potential candidates for the Board, the Nominating, Corporate Governance and Corporate Responsibility Committee will consider these factors in light of the specific needs of the Board at that time.

OTHER PUBLIC COMPANY DIRECTORSHIPS

Given the demands of the duties undertaken by directors, the Board believes directors should limit their participation on the boards of directors of other companies to ensure

sufficient attention and availability to our business, and directors should advise the Chairman of the Board and the Chairman of the Nominating, Corporate Governance and Corporate Responsibility Committee in advance of accepting an invitation to serve on the board or board committee of another for-profit company. However, the Board recognizes that the demands of such participation may vary substantially, and does not believe that any specific numerical limit on such participation is appropriate, so long as directors maintain sufficient attention and availability to fulfill their duties to BuzzFeed and comply with our conflict of interest policies.

CONFLICTS OF INTEREST; WAIVER OF CODE OF CONDUCT

The Board expects its directors to act ethically at all times and acknowledge their adherence to the policies comprising our Code of Conduct. If a conflict of interest arises for a director, that person will promptly inform the Chair of the Nominating, Corporate Governance and Corporate Responsibility Committee, who, together with the Chairperson, will determine if the matter should be resolved by the Nominating, Corporate Governance and Corporate Responsibility Committee or if it needs to be brought to the attention of the full Board. If it is determined that a conflict of interest would materially impact a director's ability to fulfill their duties as director and the conflict cannot be adequately addressed in another manner, this will be communicated back to the director who will, if requested, resign from the Board.

Any waiver of the Code of Conduct for a director or an executive officer must be approved by the Nominating, Corporate Governance and Corporate Responsibility Committee, and may only be granted in limited circumstances and only to the extent such waiver does not violate any applicable law, rule or regulation and provided that any such waiver is appropriately disclosed.

INTERACTION WITH THE PRESS, MEMBERS OF THE PUBLIC AND OTHERS

The Board believes that management speaks for the Company. Each director should refer all inquiries from the press, members of the public or others regarding the Company's operations to management in accordance with the Company's Corporate Communications Policy. Individual directors may, from time to time at the request of the Chief Executive Officer or the Chief Financial Officer, meet or otherwise communicate with various constituencies that are involved with the Company, consistent with the rules regarding public disclosures, press releases and speaking engagements set forth in the Company's Corporate Communications Policy.

DIRECTORS WHO CHANGE THEIR PRESENT JOB RESPONSIBILITY

The Board does not believe directors who retire or change their principal occupations, significantly change their roles with their existing professional commitments, or join or leave other business associations, should necessarily leave the Board. However, promptly following any such event, the director will notify the Chairperson or the Lead Independent Director and the Chair of the Nominating, Corporate Governance and Corporate Responsibility Committee. The Nominating, Corporate Governance and Corporate Responsibility Committee will consider the director's change in circumstances, and may, in certain cases, make a recommendation to the Board that the director submit their resignation, at which time, the Board (excluding the director in question) will consider the Nominating, Corporate Governance and Corporate Responsibility Committee's recommendation and make a determination as to whether such director will be asked to submit their resignation. The affected director will be expected to act in accordance with the Nominating, Corporate Governance and Corporate Responsibility Committee's recommendation.

TERM LIMIT; RETIREMENT AGE

The Board does not believe that a fixed number of years or number of terms a director may serve or a retirement age for directors is appropriate.

DIRECTOR TENURE

The Board is classified into three classes, with the members of each class being elected once every three years. There are no limits on the number of three-year terms that may be served by a director. However, in connection with evaluating recommendations for nomination for reelection, the Nominating, Corporate Governance and Corporate Responsibility Committee will consider director tenure, together with such other criteria determined by the Nominating, Corporate Governance and Corporate Responsibility Committee, in light of the specific needs of the Board at that time.

NUMBER AND COMPOSITION OF BOARD COMMITTEES

The Board currently has the following standing committees: Audit Committee, Compensation Committee and Nominating, Corporate Governance and Corporate Responsibility Committee. The purpose and responsibilities for each of these committees is outlined in a charters of such committee adopted by the Board. After consultation with the Nominating, Corporate Governance and Corporate Responsibility Committee, the Board may, from time to time, form new committees, reallocate responsibilities of one committee to another committee or disband a current committee

(subject to the applicable rules, regulations and listing standards of the stock exchange upon which our securities are listed for trading) depending on circumstances. In addition, the Board may form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

Each of the Audit Committee, Compensation Committee and Nominating, Corporate Governance and Corporate Responsibility Committee will be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary to serve on such committee, including any additional independence requirements necessary for an appointment to any such committee. All other standing committees formed by the Board will be chaired by Independent Directors, except where the Board, pursuant to the recommendation of the Nominating, Corporate Governance and Corporate Responsibility Committee, determines otherwise, subject to permitted transition periods, or except where a committee charter expressly allows delegation otherwise.

EXECUTIVE SESSIONS OF INDEPENDENT DIRECTORS

The Independent Directors will meet in executive session without management on a regularly scheduled basis either at the beginning or end of regularly scheduled Board meetings. The director who presides at these meetings will be (i) the Chairperson (if a non-management director), (ii) the Lead Independent Director (if any) or (iii) such other Independent Director as is selected by a majority of the Independent Directors or, if none is selected, the Chair of the Nominating, Corporate Governance and Corporate Responsibility Committee. Any Independent Director can request that an additional executive session be scheduled. In addition, the Independent Directors should have at least two executive sessions a year at which only Independent Directors are present.

DIRECTOR COMPENSATION

Non-employee directors are eligible to receive a combination of cash and equity for service on the Board and its committees, as well as for leadership roles on the Board and its committees. Employee directors are not paid additional compensation for their services as directors. The Compensation Committee will determine the form and amount of cash-based and equity-based compensation to be paid or awarded to nonemployee directors for service on the Board and its committees based upon, among other things, the Compensation Committee's consideration of the responsibilities and time commitment of our directors, as well as information regarding the compensation paid by peer companies. The Compensation Committee will periodically review the level and

form of, and, if it deems appropriate, recommend to the Board changes in, director compensation.

DIRECTOR AND SENIOR EXECUTIVE STOCK OWNERSHIP

The Compensation Committee, working with the Nominating, Corporate Governance and Corporate Responsibility Committee, will periodically assess the appropriateness of the stock ownership guidelines for directors and executive officers, including whether and to what extent directors and executive officers should be restricted from selling stock acquired through equity compensation.

BOARD ACCESS TO OFFICERS AND EMPLOYEES

The Board has full and free access to officers, outside advisors and BuzzFeed employees. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the Board or such director. The Board will use its judgment to ensure that any such contact is not disruptive to business operations and will, to the extent not inappropriate, copy a senior officer on any written communications between any directors and an employee or outside advisor of BuzzFeed (other than legal counsel).

ATTENDANCE AT ANNUAL MEETING OF STOCKHOLDERS

Each director is encouraged to attend our annual meetings of stockholders.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

BuzzFeed will provide new directors with such written material, oral presentations and site visits as may be necessary to familiarize such directors with, among other things, our business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, the Code of Conduct, corporate governance guidelines, management, independent auditors and outside legal counsel. The Board encourages all directors to stay abreast of developing trends for directors from the variety of sources available. Directors may be expected, based on the recommendations of the Nominating, Corporate Governance and Corporate Responsibility Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

EVALUATION OF BOARD PERFORMANCE

The Board and each of its committees will conduct a self-evaluation at least annually. Committees will assess their performance relative to their charter and best practices. The

Nominating, Corporate Governance and Corporate Responsibility Committee will oversee an annual self-evaluation of the Board's performance and the operation and composition of each committee of the Board.

The Nominating, Corporate Governance and Corporate Responsibility Committee will utilize the results of this self-evaluation process to determine if the Board and its committees are functioning effectively and in assessing and determining the characteristics 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. The full Board will discuss the evaluation to determine what action, if any, would improve Board and committee performance and whether any changes to these Corporate Governance Guidelines would be appropriate.

CHIEF EXECUTIVE OFFICER AND EXECUTIVE OFFICER PERFORMANCE REVIEW

The Compensation Committee, together with the other independent directors (as directed by the Board) will conduct an evaluation (which will include the review and approval of corporate goals and objectives) annually in connection with the determination of the base salary, incentive compensation and equity-based grants of all executive officers (including the Chief Executive Officer).

SUCCESSION PLANNING

The Board, working with the Nominating, Corporate Governance and Corporate Responsibility Committee, is responsible for Chief Executive Officer succession and the selection and succession planning of executive officers to assure the orderly functioning and transition of the management team in the event of emergency or retirement of the Chief Executive Officer. As part of this process, the Independent Directors, in consultation with the Chief Executive Officer, are responsible for assessing management needs and abilities of potential successors.

The Board will be responsible for identifying potential candidates for, and selecting, the Chief Executive Officer. In identifying potential candidates for, and selecting, the Chief Executive Officer, the Board will consider, among other things, a candidate's experience, understanding of our business environment, leadership qualities, knowledge, skills, expertise, integrity and reputation in the business community.

AUTHORITY TO RETAIN ADVISORS

The Board and each of its committees have the authority, at BuzzFeed's expense, to retain and terminate independent advisors as the Board and any such committee deems necessary.

CHANGES TO, OR WAIVERS OF, THESE GUIDELINES

The Board may amend these Corporate Governance Guidelines, or grant waivers in limited circumstances and only to the extent such modification or waiver may not be a violation of any applicable law, rule or regulation, and provided that any such modification or waiver is appropriately disclosed.

Amended by the Board of Directors on February 8, 2024