

# POSHMARK, INC.

## MERGERS AND ACQUISITIONS COMMITTEE CHARTER

### I. General Statement of Purpose

The general purposes, responsibilities, and authorities of the Mergers and Acquisitions Committee (the “M&A Committee”) of the Board of Directors (the “Board”) of Poshmark, Inc. (the “Company”) are to:

- Review, assess, and approve certain acquisitions, investments, mergers, divestitures and similar strategic transactions (“Strategic Transactions”).
- Retain outside legal, financial, and other advisors as it deems necessary in the performance of its duties.
- Appointment, compensation, and oversight of any outside advisors, including approval of fees and other terms and conditions of adviser’s retention.

### II. Composition

The Company’s M&A Committee will be composed entirely of directors who satisfy the independence tests under the Nasdaq Stock Market Rules. The number of directors serving on the M&A Committee shall be fixed by the Board from time to time but shall consist of no fewer than two directors. For clarity, the Board may, from time to time, appoint temporary M&A Committee members to help facilitate consideration of specific Strategic Transactions.

The members of the M&A Committee may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the M&A Committee. Vacancies, for whatever reason, may be filled by the Board. The Board shall designate one member of the M&A Committee to serve as Chair of the M&A Committee.

Members of the M&A Committee shall receive such fees, if any, for their service as M&A Committee members as may be determined by the Board in its sole discretion.

### III. Meetings

The M&A Committee shall meet as often as it deems appropriate. The M&A Committee may meet in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the M&A Committee shall constitute a quorum for purposes of a meeting, and the M&A Committee may act by a vote of a majority of members present at a meeting. The M&A Committee may also act by unanimous written consent (which may include electronic consent) in lieu of a meeting to the extent permitted by the Company’s bylaws, as may be adopted and amended by the Board from time to time.

The M&A Committee may decide upon its own rules of procedure, consistent with the bylaws of the Company and this Charter, and will regularly report to the Board on its activities and actions taken during meetings or through actions taken by written consent as set forth herein.

#### **IV. Responsibilities and Activities**

The responsibilities and activities of the M&A Committee in serving the purposes outlined in Section I above are as set forth below. The responsibilities and activities are a guide for the M&A Committee, with the understanding from the Board and Company that other activities may be performed that are deemed consistent with this Charter, the Company's bylaws, and governing law from time to time as deemed necessary or advisable by the M&A Committee.

The M&A Committee shall:

- Review and assess this Charter periodically, and recommend changes to the Board.
- Review acquisition, divestiture, and investment strategies and candidates with management, as well as assess risks in connection to such acquisitions, divestitures, and investment strategies.
- Oversee due diligence processes with respect to acquisitions, divestitures, and investment strategies.
- In connection with the review set forth above and subject to the authority in this Charter, approve such acquisitions, divestitures, and investment strategies.
- Evaluate its performance annually in connection with the Nomination and Governance Committee responsibilities for committee performance review.
- Act on any other duties or responsibilities assigned to it by the Board, or required by law, listing standards, Security and Exchange Commission rules, or the Company's bylaws.

#### **V. Approval Authority**

This Charter envisions three stages in Strategic Transaction activity where the Company is the purchaser or investor: (1) initial engagement with target and exploratory discussions; (2) execution of a letter of intent or term sheet with target; and (3) execution of definitive agreements.

Management shall have the authority to undertake the initial engagement and exploratory discussions with prospective targets, and will undertake to report on these to the M&A Committee as discussions progress to a point where a Strategic Transaction appears to be a reasonable possibility.

Management shall have the authority to approve a non-binding term sheet or letter of intent for any Strategic Transaction that involves the payment of estimated total consideration (including cash and/or assumption of indebtedness, as applicable) of less than \$25 million. The M&A Committee shall have the authority to approve on behalf of the Board a term sheet or letter of intent (whether binding or non-binding) and final, binding definitive documentation for any

Strategic Transaction that involves the payment of estimated total consideration (including cash and/or assumption of indebtedness, as applicable) of up to \$25 million. The Board shall retain authority to approve term sheets or letters of intent (whether binding or non-binding) and final, binding definitive documentation when estimated total consideration exceeds \$25 million in the aggregate (including cash and/or assumption of indebtedness, as applicable).

The Board shall retain authority to approve term sheets or letters of intent and final, binding definitive documentation when the estimated total consideration includes the issuance (whether contingent or otherwise) of any equity securities of the Company.

A summary of these approval thresholds is set forth below:

<b><u>Stage of Transaction</u></b>	<b><u>Size of Transaction</u></b>	
	< \$25 million	> \$25 million
Initial Engagement and Exploratory Discussions	Management or M&A Committee	Board
Non-Binding Term Sheet	Management or M&A Committee	Board
Binding Term Sheet or Definitive Agreement	M&A Committee or Board	Board

Additionally, under no circumstances shall the M&A Committee have the authority to approve a Strategic Transaction in which any director, officer or affiliate of the Company or any subsidiary of the Company has any material interest.

For any Strategic Transaction activity where the Company, or one of its subsidiaries or divisions, is the target, the Board shall specifically determine the roles and responsibilities of the M&A Committee and management at the time that such activity arises.

In all cases, the dollar thresholds set forth above include all amounts potentially paid or received pursuant to escrow, earnout or similar arrangements. The fair market value of any securities included shall be determined by the M&A Committee in its sole discretion.

For all actions related to a Strategic Transaction for which the Board retains authority, and for any other situation which the M&A Committee deems appropriate, the M&A Committee shall consider relevant action in light of the Strategic Transaction, present its findings, conclusions and appropriate summaries to the Board, and make a recommendation to the Board.

EFFECTIVE: August 6, 2021