

# SMARTRENT, INC.

## CORPORATE GOVERNANCE GUIDELINES

As amended September 12, 2022

The Board of Directors (the “*Board*”) of SmartRent, Inc., a Delaware corporation (the “*Company*”), has adopted these Corporate Governance Guidelines to assist the Board in the exercise of its responsibilities. These guidelines should be interpreted in the context of all applicable laws and the Company’s charter, bylaws, and other corporate governance documents. These guidelines acknowledge the leadership exercised by the Board and the Board’s standing committees and their respective chairpersons and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The guidelines are subject to modification from time to time to ensure that they comply with all applicable laws, regulations, and stock exchange requirements, and the Board retains the discretion to depart from these guidelines in its judgment.

### ARTICLE I

#### ROLE AND RESPONSIBILITY OF THE BOARD

The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company. In addition to this oversight function, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the stockholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the day-to-day business of the Company.

### ARTICLE II

#### BOARD COMPOSITION, STRUCTURE, AND POLICIES

**Section 2.1. Independence of Directors.** The Company defines an “*independent*” director in accordance with Sections 303A.01 and 303A.02 of the Listed Company Manual of the New York Stock Exchange (“*NYSE*”).

The Board shall make an affirmative determination at least annually as to the independence of each director. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that no material relationships exist which, in the judgment of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board shall broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management. As the concern is independence from management, the Board, consistent with the stated policy of the NYSE, does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding.

**Section 2.2. Selection of Chairperson of the Board and Chief Executive Officer.** The Board shall select its chairperson (“*Chairperson*”) and the Company’s Chief Executive Officer in any manner it considers to be in the best interests of the Company. The Board has no policy mandating the separation of the offices of Chairperson and the Chief Executive Officer or mandating a Presiding Independent Director (as defined below). The Board retains the discretion to consider these matters on a case-by-case basis.

**Section 2.3. Director Qualification Standards.** The Nominating and Corporate Governance Committee of the Board is responsible for reviewing the qualifications of potential director candidates and recommending to the Board those candidates to be nominated for election to the Board, subject to any obligations and procedures governing the nomination of directors to the Board that may be set forth in any stockholders or other agreement to which the Company is a party. It is expected that the Nominating and Corporate Governance Committee will consider (a) individual qualifications, including relevant career experience, strength of character, maturity of judgment, familiarity with the Company’s business and industry, and (b) all other factors it considers appropriate, which may include age, diversity of background, existing commitments to other businesses, potential conflicts of interest, legal considerations, corporate governance background, financial and accounting background, executive compensation background, and the size, composition, and combined expertise of the existing Board. The Board should monitor the mix of specific experiences, diversity, qualifications, and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company’s business and structure. The Nominating and Corporate Governance Committee will consider stockholder recommendations sent to the Corporate Secretary at the Company’s principal executive office. The Nominating and Corporate Governance Committee will consider recommendations validly made by the Company’s stockholders pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the Company’s bylaws.

**Section 2.4. Change in Present Job Responsibility.** A director should consider whether his or her resignation is appropriate if there is a significant change in the director’s principal current employer or principal employment, including any director who is currently an officer or employee of the Company, or other similarly significant change in professional occupation or association. The Board shall determine the action, if any, to be taken with respect to any offer to resign.

**Section 2.5. Director Orientation and Continuing Education.** Management, working with the Board, will provide an orientation process for new directors and coordinate director continuing education programs. The orientation programs are designed to familiarize new directors with the Company’s businesses, strategies, and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, management shall prepare additional educational sessions for directors on matters relevant to the Company and its business. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.

**Section 2.6. Presiding Independent Director.** If the Chairperson is also a director who does not otherwise qualify as an “*independent director*,” the independent directors shall elect from among themselves a lead independent director (“*Lead Independent Director*”). The Lead Independent Director is an independent director who serves as the principal liaison between the

independent directors and the Chairperson. In that capacity, the Lead Independent Director presides over executive sessions of the independent directors, approves information sent to the board, collaborates with the Chairperson of the Board on agendas, schedules and materials for Board meetings, and performs such other functions as may be prescribed by the Board from time to time.

**Section 2.7. Term Limits or Retirement Age.** The Board does not have a policy to impose term limits or a mandatory retirement age. While term limits and mandatory retirement can make fresh ideas and viewpoints available to the Board, these limitations can also result in the loss of directors who have been able to develop, over a period of time, an increasing insight into the Company and its operations. As an alternative to term limits and mandatory retirement, the Nominating and Corporate Governance Committee will review each director’s continuation on the Board when he or she is considered for re-nomination. This will also allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

**Section 2.8. Number of Directors of the Board.** The Board reviews, from time to time, the appropriateness of its size. The Board will consider changing its size to accommodate outstanding candidates or to satisfy specific governance needs.

**Section 2.9. Director and Executive Officer Stock Ownership.** The Board encourages stock ownership by directors and executive officers and believes that the number of shares of the Company’s stock owned by each director and executive officer is a personal decision. The Compensation Committee shall determine any stock ownership guidelines for directors and executive officers and monitor compliance with such guidelines.

**ARTICLE III**

**BOARD MEETINGS**

**Section 3.1. Frequency of Meetings.** The Board currently plans to hold at least four meetings each year pursuant to a pre-determined schedule, with additional meetings to occur (or action to be taken by unanimous consent) from time to time as determined by the needs of the business.

**Section 3.2. Selection of Board Agenda Items.** The Chairperson (in consultation with management and the Presiding Independent Director, if any) shall set the agenda for Board meetings with the understanding that the other members of the Board may provide suggestions for agenda items that are aligned with the oversight and decision-making functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee should be reviewed with the chairperson of that committee.

**Section 3.3. Executive Sessions.** To ensure free and open discussion and communication, the non-management directors should meet in regularly scheduled executive sessions and, if the non-management directors include directors who are not also independent directors, the independent directors shall also separately meet in executive session at least once a year. The Chairperson, the Presiding Independent Director, if any, or a non-management director designated by the non-management directors, will preside at the executive sessions.

**Section 3.4. Attendance at Board meetings by Persons who are Not Directors.** The Chairperson or a majority of directors may permit attendance at all or any part of Board meetings by persons who are not directors. These persons may include, without limitation, members of management, attorneys, accountants, consultants, and advisers to the Company, the Board or Board committees.

## ARTICLE IV

### COMMITTEES OF THE BOARD

It is expected that the Board will have at least three standing committees: the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee. Each such committee shall have a written charter and report regularly to the Board summarizing the committee's actions and any significant issues considered by the committee.

Each of the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance committee shall be comprised of no fewer than the number of members set forth in the relevant committee charter. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter. A director may serve on more than one committee.

The Nominating and Corporate Governance Committee shall be responsible for identifying Board members qualified to fill vacancies on any committee and recommending that the Board appoint the identified member or members to the applicable committee. The Board, taking into account the views of the Chairperson and the Nominating and Corporate Governance Committee, shall designate one member of each committee as chairperson of such committee. Committee chairpersons shall be responsible for setting the agendas for their respective committee meetings.

## ARTICLE V

### EXPECTATIONS OF DIRECTORS

The business and affairs of the Company shall be managed under the direction of the Board in accordance with state and other applicable laws and regulations. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board has developed the following specific expectations of directors in this Article V to promote the discharge of this responsibility and the efficient conduct of the Board's business.

**Section 5.1. Commitment and Attendance.** All directors are expected to make every effort to attend all meetings of the Board, meetings of the committees of which they are members, and the annual meeting of stockholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person, but may also attend such meetings by telephone or video conference in accordance with the Company's bylaws and applicable law.

**Section 5.2. Participation in Meetings.** Each director should be sufficiently familiar with the business of the Company, including its financial statements, capital structure, risks, and competition, to facilitate active and effective participation in the deliberations of the Board and of

each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

**Section 5.3. Ethics.** The Company has adopted a Code of Business Conduct and Ethics (the "*Code*"), and directors are expected to adhere to the Code.

**Section 5.4. Other Directorships and Significant Activities.** Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board, no director will serve on more than five public company boards (including the Company's Board) or on the board of directors of any company that, in the Board's judgment, materially competes with the Company, and no member of the Audit Committee will serve on more than three public company audit committees (including the Company's Audit Committee). Directors should advise the chairperson of the Nominating and Corporate Governance Committee before accepting membership on other boards or other significant commitments involving affiliation with other businesses, non-profit entities, or governmental units.

**Section 5.5. Contact with Management and Advisors.** All directors are invited to contact the Chief Executive Officer at any time to discuss any aspect of the Company's business. Directors also have complete access to officers and employees of the Company and, as necessary and appropriate, the Company's independent advisors, including legal counsel and independent accountants. Contact by directors with employees other than senior management should be arranged through the Chairperson or the Chief Executive Officer. Any meetings or contacts that a director wishes to initiate with the Company's independent advisors may be arranged through the Chief Executive Officer or directly by the director. Each director will use his or her judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent appropriate, provide the Chairperson with a copy of all written communications between a director and an officer or employee of, or advisor to, the Company. The Board encourages senior management to invite to Board and committee meetings the Company's officers, other key employees, and independent advisors who can provide additional insight into the matters being discussed, or whom senior management believes should be given exposure to the Board.

**Section 5.6. Retention of Advisors and Consultants.** The Board and each committee of the Board shall have the authority to retain outside financial, legal, or other advisors as they deem necessary and appropriate to assist in their duties to the Company, and shall have the authority to obtain advice, reports, or opinions from internal and external counsel and advisors, at the Company's expense.

**Section 5.7. Confidentiality.** The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of Board and committee deliberations and information received in connection with his or her service as a director.

## **ARTICLE VI**

### **MANAGEMENT SUCCESSION PLANNING; CHAIRMAN/CEO'S DEATH, RESIGNATION OR INCAPACITY**

The Board will periodically review with the Chief Executive Officer the identity, skills, and characteristics of those persons who could succeed to executive management team positions, including possible successors to the Chief Executive Officer.

In the event of the death, resignation or incapacity of the Chairman of the Board and/or the CEO, (i) the Lead Independent Director shall automatically be appointed to serve as the interim successor to the Chairman of the Board without any further action required by the Board or the Compensation Committee, (ii) the Chairman of the Board shall automatically be appointed to serve as the interim successor to the CEO without any further action required by the Board or the Compensation Committee, and (iii) the Lead Independent Director will promptly call a meeting of the Board for purposes of appointing a special committee to start the process to recommend to the Board the selection of a permanent replacement for either or both positions.

## **ARTICLE VII**

### **EVALUATION OF BOARD PERFORMANCE**

The Board, acting through the Nominating and Corporate Governance Committee, will conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee will periodically consider the combination and mixture of skills, experience, and judgment that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board will conduct a self-evaluation at least annually and report the results to the Board, acting through the Nominating and Corporate Governance Committee. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter.

## **ARTICLE VIII**

### **BOARD COMPENSATION**

The Compensation Committee will review the form and amount of director compensation from time to time and recommend any changes to the Board, as it deems appropriate. Directors who are employed by the Company will not be paid for their services as directors or committee members.

## **ARTICLE IX**

### **COMMUNICATIONS WITH INTERESTED PARTIES**

The Chief Executive Officer is responsible for establishing effective communications with all interested parties, including stockholders of the Company. It is the policy of the Company that management speaks for the Company. This policy does not preclude outside directors from communicating with stockholders or other interested parties, but it is expected that, in most circumstances, any such communications will be coordinated with management. It is the policy of the Company that any discussion with third parties which might have a material impact upon the business or strategy of the Company should be discussed and coordinated with the Chief Executive Officer.

## **ARTICLE X**

### **COMMUNICATIONS WITH NON-MANAGEMENT DIRECTORS**

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to, the chairperson of any of the Audit Committee, the Compensation Committee, or the Nominating and Corporate Governance Committee, to any then-serving Presiding Independent Director, or to the non-management or independent directors as a group, may do so by addressing such communications or concerns to the Chief Legal Officer, 8665 E. Hartford, Suite 200, Scottsdale, Arizona 85255, who will forward such communications to the appropriate party. Such communications may be done confidentially or anonymously.

## **ARTICLE XI**

### **DISCLOSURE**

These Corporate Governance Guidelines shall be posted on the Company's website.