

POLICY #11	Version: 1.0	Page 1 of 7
TITLE: Corporate Governance Guidelines		
Department: Legal	Effective date: January 20, 2021	

### A. Purpose and Overview

The Board of Directors (the “**Board**”) of Hims & Hers Health, Inc. (the “**Company**”) has adopted these Corporate Governance Guidelines to provide a framework within which the Board may conduct its oversight of the business and affairs of the Company. As of the date of adoption of these corporate governance guidelines, the Company is a “controlled company” under the Rules (as defined below). Notwithstanding anything to the contrary contained herein, for so long as the Company is a “controlled company,” the Company at the direction of the Board may avail itself of the accommodations afforded to a “controlled company” under the Rules.

### B. Who do the Corporate Governance Guidelines apply to?

The Corporate Governance Guidelines apply to the Board of the Company.

### C. Role of the Board and Management

The Company’s business is conducted by its employees, managers, and officers, under the direction of the chief executive officer (“**CEO**”) and the oversight of the Board, to enhance the long-term value of the Company and seek the best interests of its stockholders. The Board is elected by the stockholders to oversee management in its duties. In fulfilling their responsibilities, both management and the Board are informed by their fiduciary duties under applicable law.

### D. Principal Responsibilities and Duties of the Board

In addition to its general oversight of management, the Board also performs a number of specific functions as set forth below. These duties are set forth as a guide with the understanding that the Board will carry them out in a manner that is appropriate given the Company’s needs and circumstances. The Board may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities.

#### 1. Selecting the Chairman of the Board and CEO

The Board will select the Chairman of the Board and the CEO in accordance with the Company’s certificate of incorporation and bylaws and based upon the best interests of the Company at any point in time. The duties of these officers are set forth in the Company’s bylaws. The Board does not have a policy that requires the separation of these two roles. The Board may separate or combine the roles of the Chairman of the Board and CEO when and if it deems it advisable and in the best interests of the Company and its stockholders to do so. Currently, the Board does not separate the Chairman of the Board and CEO positions.

#### 2. Selecting the Lead Independent Director

If the Chairman of the Board is not an independent director, as defined under the rules of the New York Stock Exchange as such may be amended from time to time (the “**Rules**”), the Board will appoint an independent director as the “Lead Independent Director” to facilitate communication between management, the independent

directors, and the Chairman of the Board. The Lead Independent Director will actively participate in setting agendas for Board meetings, preside at executive sessions of the Board, and perform such other duties as specified by the Board.

### **3. Selecting Other Officers**

The Board is involved in the selection of other officers of the Company, including “executive officers,” in accordance with the Company’s bylaws.

### **4. Evaluating Management Performance and Compensation**

The Board, primarily through the Compensation Committee, (i) oversees an annual evaluation of the Company’s CEO and executive officers in light of established corporate goals and objectives and (ii) approves the form and amount of compensation paid to the CEO and executive officers of the Company.

### **5. Overseeing Management Succession Planning**

The Compensation Committee, in consultation with the full Board, is primarily responsible for succession planning for the CEO and other executive officers. Succession planning can be critical in the event the CEO or other key executive officers should cease to serve for any reason, including resignation or unexpected disability, or if their service is temporarily disrupted. In addition, the Board believes that establishment of a strong management team is the best way to prepare for an unanticipated executive officer departure and will confer with the CEO to encourage management development programs.

### **6. Formulating Company Strategy**

The Board is actively involved with management in formulating corporate strategy and annually reviews the Company’s strategic plan as well as its annual operating plans and budgets.

### **7. Overseeing Risk Management**

The Board, as a whole and through its standing committees, has responsibility for the oversight of the Company’s risk management.

### **8. Managing Potential Conflicts of Interest**

All members of the Board are expected to abide by the Company’s Code of Conduct and to inform the Audit Committee of an actual or potential conflict of interest or a “related person transaction.” If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board, excuse himself or herself from discussion, and abstain from voting, on the matter.

### **9. Ensuring the Integrity of Financial Reporting**

The Audit Committee oversees the integrity of the Company’s accounting and financial reporting systems, including overseeing the audit of the Company’s annual financial statements by independent auditors, and assessing the Company’s disclosure controls and procedures and systems of internal control.

## **E. Board Structure and Composition**

## **1. Board Size**

The authorized number of directors will be determined from time to time by resolution of the Board, in accordance with the Company's bylaws. The size of the Board may vary based upon a number of factors including business needs and the availability of qualified candidates. Board size should facilitate active interaction and participation by all Board members.

## **2. Board Membership Criteria and Appointment**

The Board will evaluate candidates for membership on the Board, including candidates nominated or recommended by stockholders, based on criteria established by the Board and as set forth in the Board's Policies and Procedures for Director Candidates.

## **3. Director Independence**

The Company is currently a "controlled company" under the Rules. In the event that the Company at any time is no longer a "controlled company" under such rules, a majority of directors on the Board will be "independent directors" as defined in the Rules except as may otherwise be permitted by or otherwise satisfy the requirements of such Rules. Each independent director who experiences a change in circumstances that could affect such director's independence should deliver a notice of such change to the Company's Secretary. The Board also believes that it is in the best interest of the Company and its stockholders to have certain non-independent directors serve on the Board, such as current members of management.

## **4. Director Elections**

The Board is not currently classified. Following the date on which all shares of the Company's Class V common stock "sunset" and convert into shares of the Company's Class A common stock, the Board will be classified into three classes of directors with staggered three-year terms. In such event, each director elected at an annual meeting shall serve a term of three years. Directors shall be elected by a plurality of the voting power of the shares present, in person or represented by proxy, at a meeting and entitled to vote on the election of directors.

## **5. Term Limits**

The Board will consider, prior to each annual meeting, whether each director eligible for reelection should stand for reelection.

## **6. Changes in Director Status**

In the event any director's principal occupation or job responsibilities change significantly, his/her/their employer changes or they otherwise experience a similarly significant change in association, or they suffer a change in circumstances that adversely affects their capacity to serve as a member of the Board, that director shall tender for consideration by the Board his/her/their irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director's resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

## **7. Multiple Board Seats**

Directors shall advise the Chairman of the Board or the Lead Independent Director, as applicable, before accepting an invitation to serve on an additional for-profit corporate board of directors. In addition, in order to ensure sufficient time and attention to meet the responsibilities of Board membership, directors shall serve on no more than five boards of directors of publicly traded companies, or three such boards of directors in the case of the CEO, in each case including this Board, without consent of the Chairman of the Board or the Lead Independent Director, as applicable. Directors must comply with the conflict of interest provisions of the Company's Code of Conduct when considering outside directorships. A member of the Audit Committee shall advise the Chairman of the Board or the Lead Independent Director, as applicable, if he or she simultaneously serves on the audit committees of more than three public companies, including the Company's Audit Committee, in which case the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee.

## **F. Board Procedures**

### **1. Frequency of Meetings**

Regular meetings of the Board shall be held at such times and places as the Board determines. The CEO, in consultation with the Chairman of the Board or the Lead Independent Director, will set the time, place, and expected length of the Board meetings. There will be at least four regularly scheduled meetings of the Board each year but the Board may meet more often as needed. The Board should review the Company's long-term strategic plans and risk management during at least one Board meeting per year. Directors are also expected to make themselves available outside of Board meetings for advice and consultation.

### **2. Agenda for Meetings**

The CEO, in consultation with the Chairman of the Board or the Lead Independent Director, will set the agenda for each Board meeting. Each director may request items to be included on the agenda, request the presence of, or any report by, any member of management, and may raise at any Board meeting subjects which are not on the agenda.

### **3. Board Materials**

The business of the Board should be organized so that the matters subject to Board oversight receive the appropriate attention of the Board. Accordingly, to the extent possible, the relevant information important to the Board's understanding of matters to be discussed at a meeting and the current status of the Company's business should be distributed to the Board with sufficient time for the directors to read and prepare for the meeting and to conserve appropriate time for discussion. On those occasions when the subject matter is too sensitive to be distributed, the subject will be introduced at the meeting.

### **4. Board Attendance and Participation**

Directors are expected to prepare for, attend (in person, via telephone or via video conference), and contribute meaningfully in all Board and applicable committee meetings (and, in no event, fewer than 75% of such meetings). Consistent with their fiduciary duties, directors are expected to maintain the confidentiality of the information they receive as a director and the deliberations of the Board and its committees.

## **5. Executive Sessions of Independent Directors**

The independent directors should meet in executive session at each regularly scheduled Board meeting and at other times as requested by an independent director. The Chairman of the Board, if an independent director, or the Lead Independent Director presides over executive sessions of the Board.

## **6. Regular Attendance of Management at Board Meetings**

Certain members of management (e.g., the chief financial officer (“CFO”), chief legal officer or general counsel, and such other members of the executive team as the CEO may from time to time designate) may attend Board meetings on a regular basis. Other members of management and staff may be asked to attend meetings and present reports from time to time. Specifically, the Board encourages management to schedule managers who can provide additional insight into the items being discussed because of personal involvement in these areas to be present at Board meetings. Furthermore, facilitating the Board’s exposure to management other than the CEO and CFO may help the Board administer its responsibilities with respect to succession planning. It is understood that Company personnel and others attending Board meetings may be asked to leave the meeting in order for the Board to meet in executive session.

## **7. Access to Officers and Employees**

Board members should have full access to any officer or employee, either as a group or individually, and to Company information that they believe is necessary to fulfill their obligations as Board members. Board members should use their judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company.

## **8. Authority to Retain Advisors**

The Board shall have the authority, in its sole discretion, to retain or obtain the advice of any advisors as it determines necessary to carry out its duties. The Board shall be directly responsible for the appointment, compensation, retention, and oversight of the work of such advisors, and the Company must provide for appropriate funding, as determined by the Board, for payment of reasonable fees to any such advisor retained by the Board. The Company will also provide for the payment of any administrative expenses of the Board that are necessary or appropriate in carrying out its activities.

## **G. Board Committees**

### **1. Number and Independence of Committees**

The standing Board committees are the Audit Committee and the Compensation Committee. The Board may choose to form a new standing or ad hoc committee or disband a current committee as dictated by the needs of the Board. Each standing committee complies with the independence and other requirements established by applicable law and regulations, including the Rules and Securities and Exchange Commission rules, except as may otherwise be permitted (including as a result of the Company being a “controlled company” under the Rules) by or otherwise satisfy the requirements of such rules.

### **2. Committee Charters and Delegation of Authority**

Each committee will have a charter that is approved by the Board. The principal responsibilities and duties of each committee will be set forth in the committee’s charter. These duties are set forth as a guide with the understanding that the committee will carry them out in a manner that is appropriate given the Company’s needs and circumstances. The Board or committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities.

As a general matter, each committee will exercise the powers of the Board and perform such duties and responsibilities as may be assigned to the committee. For the avoidance of doubt, to the extent permitted by law or regulation, any action that may or is to be taken by a committee may be taken directly by the Board in lieu of committee action.

### **3. Assignment and Rotation of Committee Members**

Members of each committee are appointed by and are members of the Board. The Board determines the exact number of committee members and can at any time add, remove or replace a committee member. Committee members should be appointed (or reappointed), and chairs of each committee designated, by the full Board, annually. While composition of the committees should be reviewed each year to make certain that these committees are operating effectively, it is the Board's belief that continuity of experience in the specific functions of these committees provides a significant benefit to the stockholders and to management. Generally, each committee member should be considered for rotation when he or she has served five consecutive years on a particular committee and each committee chair should be considered for rotation every five years. In making the decision for rotation of committee membership and chair position, the Board should take into consideration the expertise of the individual committee member and the expertise of the other directors available for these positions.

### **4. Committee Proceedings**

Committee proceedings, including frequency, length and agendas of meetings, shall be conducted in accordance with the provisions of each committee's charter. Committees of the Board may also meet in executive session.

## **H. Director Orientation and Continuing Education**

The Company should assist new directors in learning about the Company and its business and introduce them to the Company's senior management. The Company encourages directors to participate in continuing education programs focused on the Company's business and industry and legal and ethical responsibilities of board members. The Company will reimburse directors for reasonable expenses incurred in connection with such education programs.

## **I. Board Compensation**

The Board, upon the recommendation of the Compensation Committee, approves the form and amount of cash- and equity-based and other compensation to be paid to the non-employee members of the Board.

## **J. Board Communication with Company Stakeholders**

### **1. Communications with Stakeholders**

The Board believes that management speaks for the Company. Each director should refer all inquiries from the press or others regarding the Company's operations to management. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that Board members would do this with knowledge of management and, in most instances, only at the request of management.

### **2. Stockholder Communications with Independent Directors**

Stockholders and any interested parties may communicate directly with the independent directors either by writing to the Board, a Board committee, or an individual director at the Company's principal executive offices or by emailing [directors@forhims.com](mailto:directors@forhims.com). Management receives all letters and emails sent and forwards proper communications to the Board, a Board committee, or an individual director, who facilitates an appropriate

response. Management generally will not forward communications that are primarily solicitations for products or services, matters of a personal nature that are not relevant for stockholders, matters that are of a type that render them improper or irrelevant to the functioning of the Board, or requests for general information about the Company.

### 3. Annual Meeting of Stockholders.

Each director is encouraged to attend the annual meeting of stockholders.

### K. Board Performance

The Board undergoes a periodic evaluation process which includes evaluating (i) the performance of the Board as a whole, each Board committee and each individual director, and (ii) the qualifications and performance of Board members eligible for reelection.

### L. Periodic Review of the Corporate Governance Guidelines

The Board periodically reviews the effectiveness of these corporate governance guidelines.

### M. Website Posting

These guidelines shall be made available on the Company's website.

### N. Conclusion

The Board has adopted these guidelines to assist the Board in directing the Company's affairs. While these guidelines should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's certificate of incorporation and bylaws, it is not intended to establish by its own force any legally binding obligations.

### O. Related Policies and Resources

Certificate of Incorporation  
Bylaws  
Audit Committee Charter  
Compensation Committee Charter

### P. Policy Revision History & Approval

REVISION HISTORY			
Version No.	Revision Date	Author	Summary of Changes / Comment
1.0	January 20, 2021	Legal	Corporate Governance Guidelines created.

**APPROVAL**

<b>Approval Date</b>	<b>Title</b>	<b>Role</b>
January 20, 2021	Board of Directors	Approved.