

Ziff Davis, Inc. Stock Ownership Guidelines

(Last Updated November 2022)

To help ensure that the interests of executive officers and Board of Directors ("Board") members align with those of Ziff Davis, Inc. (the "Company")'s shareholders, the Board believes that executive officers and Board members should have a financial stake in the Company. To meet this objective, the Board has established the following stock ownership guidelines.

I. Ownership Requirements

Each executive officer and Board member is expected to acquire, and continue to hold during the term or his or her employment with the Company, ownership of Company stock having a value equal to or greater than the multiple of his or her annual base salary indicated in the table below. An executive officer or Board member who holds more than one title indicated below will be expected to satisfy the highest applicable ownership requirement. Executive officers and Board members will have five years to satisfy these guidelines after the date of adoption of these guidelines or the date of being designated as an executive officer or Board member, whichever is later.

Position	Salary Multiple
Chief Executive Officer and President	5x base salary
Chief Financial Officer	4x base salary
Chief Accounting Officer and Chief Legal Officer/General Counsel	3x base salary
Other executives designated by the Board	To be determined by the Board
Non-management directors	5x cash retainer (excluding any retainer paid for service on a Board committee)

II. Included Holdings

Company stock holdings that count toward meeting the ownership requirements include:

- 1. Any shares owned outright or beneficially by the executive (or his or her immediate family members).
- 2. Any restricted stock, performance-based restricted stock, including equity granted but not vested.
- 3. Any shares issuable assuming the vesting of restricted stock units or performance-based restricted stock units.
- 4. Any shares held in the Company's Employee Stock Purchase Plan ("ESPP").

Unexercised stock options do not count toward meeting the ownership requirements.



III. Share Retention Requirements

Until the ownership requirements are achieved, each executive officer and Board member is expected to retain not less than 50% of the number of shares awarded to him or her under the Company's Stock Plan, net of the number of shares the executive officer or Board member has applied to the payment of taxes on such awards and excluding any shares held subject to a 10b5-1 Sales Plan in existence as of the effective date of these guidelines. Shares transferred by an executive pursuant to a domestic relations order do not violate the share retention requirements. In the event that an executive officer or Board member falls below the applicable guideline by reason of a transfer of shares made pursuant to a domestic relations order the Compensation Committee may, in its discretion, allow the executive officer or Board member additional time to come back into compliance with the guidelines.

IV. Monitoring Compliance

The Environmental, Social and Governance ("ESG") Committee will monitor compliance with these stock ownership guidelines. In order to reduce the impact of stock price fluctuation on executive officers' and Board members' ongoing obligation to achieve and maintain compliance with these guidelines, shares of Company stock purchased on the open market are valued at cost, restricted shares acquired under any Company stock incentive plan are valued at the fair market value (as defined under the stock incentive plan) on the date of grant, and shares acquired under stock options and under the ESPP are valued at the fair market value at the time of exercise of the option or purchase of the ESPP shares and these values remain constant. The foregoing notwithstanding, shares held by an executive officer or Board member as of the effective date of these guidelines are valued at the fair market value on the effective date of these guidelines, which value remains constant. Once an executive officer or Board member has met the applicable ownership guideline, the number of shares required to be held to meet the guideline remains fixed, and fluctuations in market value of the Company's shares do not increase or decrease the number of shares required to be held. If an executive officer's or Board member's guideline stock ownership requirement changes due to a change in position or an increase (or decrease) in the executive officer or Board member's annual base salary, the number of shares required to be held will increase (or decrease) accordingly.

V. Modification of Guidelines

The Compensation Committee has authority to review and modify these guidelines from time-to-time as it deems appropriate.