

MediaAlpha, Inc.

Policy Statement Regarding Director Nominations

As revised and adopted by the Board of Directors
December 13, 2023

The Nominating and Governance Committee (the “Committee”) of MediaAlpha, Inc. (the “Corporation”) is responsible for identifying, reviewing, and recommending to the Board of Directors (the “Board”) individuals for election to the Board. This Policy statement describes (i) the Committee’s general policy on considering candidates recommended by stockholders; (ii) the criteria used by the Committee in evaluating candidates for the Board; and (iii) the process used by the Committee in identifying, reviewing, and recommending such candidates. This Policy Statement supplements the Corporation’s By-laws (the “By-laws”), Corporate Governance Guidelines and Nominating and Governance Committee charter.

General Policy on Stockholder Recommendations

It is the Committee’s policy to consider Director candidates recommended by the Corporation’s stockholders. It is further the Committee’s policy to apply the same criteria in reviewing candidates proposed by stockholders as it employs in reviewing candidates proposed by any other source. The process for reviewing Director candidates proposed by stockholders, which is set forth below, is designed to enable the Committee to review such candidates on an equal basis with the candidates that the Committee identifies from other sources.

Criteria for Reviewing Director Candidates

Minimum Qualifications. The following are the minimum qualifications that candidates for the Board must possess.

- **Age.** All Directors must be at least 21 years of age at the time they commence their term and will not be eligible for nomination or re-nomination to the Board if they are older than age 72, unless waived by the Corporation.
- **Personal Qualities.** All Directors must possess a demonstrated reputation for integrity, judgment, acumen, and high professional and personal ethics.
- **Experience.** All Directors should be financially literate and have significant experience at the policy-making level in business, government or the non-profit sector.
- **Independence.** Except as permitted under the NYSE rules with respect to a “controlled company”, a majority of the Board, and, unless otherwise determined by the Board, any newly nominated non-employee candidate for the Board, must satisfy the criteria to be considered an independent Director under the By-laws and Corporate Governance Guidelines (including, by references therein, the applicable New York Stock Exchange’s listing standards).

- **Antitrust Requirements.** All Directors must also satisfy the requirements of Section 8 of the Clayton Antitrust Act of 1914.
- **Commitment.** All Directors must have the time and ability to make a constructive contribution to the Board, as well as a clear commitment to fulfilling their fiduciary duties and serving the interests of all the Corporation's stockholders.
- **Performance.** As set forth in the Corporate Governance Guidelines, incumbent Directors are expected to regularly attend meetings, to stay informed about the Corporation and its businesses, to participate in the discussions of the Board and its committees, to comply with applicable Corporation policies, and to take an interest in the Corporation's businesses and provide advice and counsel to the Chair of the Board and Chief Executive Officer.

Additional Qualifications. As set forth in the Corporate Governance Guidelines, in evaluating Director candidates, the Committee assesses the Board's overall composition in light of the Corporation's current and expected structure and business needs, in order to assure that the Board has the appropriate combination and variety of experience, knowledge, skills, backgrounds, viewpoints and tenure as Directors, as well as other qualifications, to carry out effectively the Board's responsibilities.

In light of those assessments, the Committee may seek candidates with certain skills, professional experience, background and other qualities. While the specific qualifications sought by the Committee change from time to time, the Committee has identified the following additional qualifications for new members of the Board:

- **Professional Skills Background.** New candidates for the Board should have experience at a public corporation or other firm, in government, or a non-profit institution or be considered an authority on matters germane to the Corporation.
- **Diversity.** The Committee also believes it would be desirable for new candidates to contribute to the variety of viewpoints on the Board, which may be enhanced by a mix of, among other things, different professional, personal, gender, racial, ethnic and other backgrounds and/or experiences. The Committee strives to meet and exceed any applicable legal requirements regarding Board, executive and employee diversity.
- **Committee Membership Requirements.** In addition to satisfying the independence requirements that apply to Directors generally, the Committee believes that it would be desirable for new candidates for the Board to satisfy the requirements for serving on the Board's committees, as set forth in the charters for those committees and applicable regulations.
- **Corporate Directorships.** The Committee believes it would also be useful for candidates for the Board to have experience as a director of a widely-held public corporation.

These qualifications may change significantly during the course of a year, depending on changes in the Board and the Corporation's business needs and environment.

Committee's Process for Identifying, Reviewing and Recommending Candidates

The following is the general process that the Committee uses in identifying, reviewing and recommending candidates for election to the Board.

Assessment of Needs. As noted above, the Committee conducts periodic assessments of the overall composition of the Board in light of the Corporation's current and expected business needs and structure and, as a result of such assessments, the Committee may establish specific qualifications that it will seek in candidates for the Board. The Committee reports on the results of these assessments to the full Board.

Identifying and Reviewing New Candidates. In light of such assessments, the Committee may seek to identify new candidates for the Board (i) who possess the specific qualifications established by the Committee and (ii) who satisfy the other requirements for Board and committee membership as set forth in the Corporate Governance Guidelines. In identifying new Director candidates, the Committee may seek advice and names of candidates from Committee members, other members of the Board, members of management, the Corporation's major stockholders, and other public and private sources. The Committee may also, but need not, retain a search firm in order to assist it in these efforts. As described below, the Committee may also receive nominations from stockholders.

The Committee reviews the potential new Director candidates identified through this process. This involves reviewing the candidates' qualifications as compared to the specific criteria established by the Committee and the more general criteria established by the By-laws and Corporate Governance Guidelines (including a legal analysis of the individuals' ability to serve on the Board and its committees and the results of a background check). The Committee may also select certain candidates to be interviewed by one or more Committee members.

Reviewing Incumbent Candidates. On an annual basis, the Committee reviews incumbent candidates for the applicable re-nomination to the Board. This review involves an analysis of whether the Directors satisfy applicable regulatory requirements for service on the Board and its committees (including qualifying as independent), evaluating the past performance of Directors in light of the criteria set forth in the Corporate Governance Guidelines, and considering the overall composition of the Board in light of the Corporation's current and expected future business needs and structure.

Recommending Candidates. On an annual basis, the Committee recommends a slate of candidates for the Board to submit for approval to the stockholders at the Corporation's annual stockholders meeting. This slate of candidates may include both incumbent and new Directors. In addition, apart from this annual process, the Committee may, in accordance with the By-laws, recommend that the Board elect new members of the Board who will serve until the next annual stockholders meeting.