

## **RIMINI STREET, INC.**

### **AMENDED AND RESTATED CORPORATE GOVERNANCE GUIDELINES**

Amended and Approved as of November 4, 2020

The following Corporate Governance Guidelines (the “**Guidelines**”) have been approved and adopted by the Board of Directors (the “**Board**”) of Rimini Street, Inc. (the “**Company**”) for the purpose of establishing the corporate governance policies pursuant to which the Board intends to conduct its oversight of the business of the Company and serve the interests of the Company and its stockholders in accordance with its fiduciary responsibilities.

#### **A. Role of the Board**

It is the principal duty of the Board to exercise its powers in accordance with its fiduciary duties to the Company and in a manner it reasonably believes to be in the best interests of the Company and its stockholders. It is also the role of the Board to oversee the performance of the chief executive officer (“**CEO**”) and other senior management in the competent and ethical operation of the Company. To satisfy this responsibility, the directors are expected to take a proactive, focused approach to their duties and function as active monitors of corporate management. Accordingly, the directors provide oversight in the formulation of the long-term strategic, financial and organizational goals of the Company and of the plans designed to achieve those goals. In addition, the Board reviews and approves standards and policies to ensure that the Company is committed to achieving its objectives through the maintenance of the highest standards of responsible conduct and ethics and to assure that management carries out their day-to-day operational duties in a competent and ethical manner.

The day-to-day business of the Company is carried out by its employees, managers and officers, under the direction of the CEO and the oversight of the Board, to enhance the long term value of the Company for the benefit of stockholders. The Board and management also recognize that creating long term enterprise value is advanced by considering the interests and concerns of other stakeholders, including the Company’s employees, customers, creditors and suppliers as well as the community generally.

The Board understands that effective directors act on an informed basis after thorough inquiry and careful review, appropriate in scope to the magnitude of the matter being considered. The directors know their position requires them to ask probing questions of management and outside advisors. The directors rely on the advice, reports and opinions of management, counsel and expert advisors. In doing so, the Board evaluates the qualifications of those it relies upon for information and advice and also looks to the processes used by managers and advisors in reaching their recommendations. In addition, the Board has the authority to hire outside advisors at the Company’s expense if it believes doing so is appropriate.

#### **B. Selection of Chairman of the Board and CEO**

The Board periodically reviews its leadership structure to evaluate whether the structure remains appropriate for the Company. The Board shall fill the Chairman of the Board and CEO positions based upon the Board’s view of what is in the best interests of the Company. The CEO and Chairman of the Board may, but need not be, the same person.

### **C. Lead Independent Director**

In order to facilitate communication between management and the outside directors, in the event that the Chairman of the Board is not an independent director, the Board should elect a “Lead Independent Director,” who will have the responsibility to schedule, prepare agendas for and serve as a chairperson of separate meetings or executive sessions of the independent directors. The Lead Independent Director will communicate with the CEO and Chairman of the Board regarding feedback from executive sessions, disseminate information to the rest of the Board in a timely manner, raise issues with management on behalf of the outside directors when appropriate and perform such other responsibilities as may be designated by a majority of the independent directors from time to time. All members of the Board are encouraged to communicate with the CEO. As long as the Chairman of the Board is an independent, nonemployee director, the “Lead Independent Director” responsibility may be assigned to the Chairman of the Board. If a Lead Independent Director is appointed, his or her identity will be disclosed in the Company’s annual proxy statement or published on the investor relations page of the Company’s website.

### **D. Committees**

The Board has three standing committees: the Audit Committee (the “**Audit Committee**”); the Compensation Committee (the “**Compensation Committee**”); and the Nominating and Corporate Governance Committee (the “**Nominating Committee**”). The Board will delegate substantial responsibilities to each committee, and each committee should consist solely of independent directors, as defined by the rules of The Nasdaq Stock Market LLC (“**Nasdaq Rules**”), as determined by the Board, and, in the case of the Audit Committee, also as defined by the rules and regulations of the Securities and Exchange Commission (“**SEC Rules**”). The members of these committees shall also meet the other membership criteria specified in the respective charters for these committees. Additional committees may be formed from time to time as determined by the Board.

### **E. Assignment of Committee Members**

Committees should be appointed (or re-appointed), and chairs of each committee designated, by the Board, upon recommendation by the Nominating Committee and in accordance with applicable law and criteria set forth in the applicable committee charter, annually. While the composition of the committees of the Board should be reviewed at least annually in making certain that these committees are not stagnant, 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.

### **F. Frequency and Length of Committee Meetings**

Each committee chair, in accordance with such committee’s charter and, as appropriate, in consultation with committee members, will determine the frequency and length of meetings of his or her committee, considering all relevant factors such as the nature of current committee business to be discussed and the like. Moreover, the committee chairmen are free to call committee meetings, as they deem appropriate, at times other than the scheduled meetings of the Board and as often and frequently as each committee believes necessary to carry out their duties and responsibilities. All committees are to report regularly to the full Board with respect to their activities.

## **G. Committee Charters and Agendas**

Each committee shall have its own charter, which will set forth the purpose, membership requirements, authority and responsibilities of the committee. At least annually, the chair of each committee should review the existing committee charter and determine, in consultation with the rest of the committee, whether any amendments are required. Committee charters should be within the scope of authority granted by the Board and should be approved by the Board. The chair of the committee, in consultation with appropriate members of management and staff, should develop the overall annual agenda to the extent it can be foreseen. In addition, each committee chair should prepare an agenda prior to each committee meeting and should consult with appropriate members of management for any additional items to be included in the agenda. Any committee of the Board is authorized to engage its own outside advisors at the Company's expense, including legal counsel or other consultants, as required, provided that the committee shall promptly advise the Board of such engagement and, to the extent there are costs or other Company obligations involved, advise management for legal and budget management purposes.

## **H. Code of Conduct, Conflicts of Interests, Related Party Transactions and Complaints Process**

The Audit Committee shall periodically, but not less than annually, review the Company's Code of Business Conduct and Ethics, which is applicable to directors, officers and employees, and approve any changes deemed necessary or appropriate; review actual and potential conflicts of interest (including corporate opportunities) of Board members and corporate officers, involving the Nominating Committee in such review when deemed necessary or appropriate; and approve or prohibit any involvement of such persons in matters that may involve a conflict of interest or corporate opportunity. Directors may be asked from time to time to leave a Board meeting when the Board is considering a transaction in which the director (or another organization in which the director is a director or officer) has a financial or other interest.

The Audit Committee shall review and approve or ratify any related person transactions in compliance with the Company's policies and the Nasdaq Rules and must update the Board with respect to any related person transactions as part of its regular updates to the Board regarding Audit Committee activities, monitor compliance with the Company's Code of Business Conduct and Ethics and review and approve the Company's procedures for handling complaints regarding accounting or auditing matters.

If an actual or potential conflict of interest develops, the director will report all facts regarding the matter to the chairperson of the Audit Committee. Any material conflict must be resolved or the director should resign. 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.

## **I. Board Meetings and Agenda Items/Strategic Planning**

The Board shall have no less than four regularly scheduled meetings each year at which it reviews and discusses leadership continuity, management development, management reports on the performance of the Company, its plans and prospects, as well as more immediate issues facing the Company. The Chairman of the Board (in consultation with the CEO if not the same person) will set the agenda for each Board meeting. Each Board member is free to suggest inclusion of items on the agenda. A representative from the Company's outside counsel should be available to attend Board meetings. The Board will review the Company's strategic plans during at least one meeting per year and monitors implementation of the strategic plan throughout the year.

**J. Board Materials Distributed in Advance**

To the extent possible, the meeting agenda and any information or data that is important to the Board's understanding of matters to be discussed at the meeting and the current status of the Company's business should be distributed to the Board a sufficient amount of time before the meeting to enable the directors to read and prepare for the meeting.

**K. Board, Committee and Stockholder Meetings**

Each director is expected to prepare for, attend, and actively participate in all meetings of the Board and the committees of which such director is a member (and, in no event, fewer than 75% of the meetings). As a general rule, preparation material on specific subjects should be sent to the Board members in advance so that the Board meeting time may be conserved and discussion time focused on questions that the Board has about the material. On those occasions when the subject matter is too sensitive to be distributed, the subject will have to be introduced at the meeting. The Company encourages, but does not require, directors to attend the annual meeting of stockholders.

**L. Regular Attendance of Management at Board Meetings**

It is anticipated that certain members of senior management (e.g., the Chief Financial Officer, the Chief Legal Officer and Secretary and such other members of the executive staff as the CEO may from time to time designate) will attend portions of Board meetings on a regular basis. Other members of management and staff will attend meetings and present reports from time to time. Specifically, the Board encourages management to schedule managers to be present at Board meetings who can provide additional insight into the items being discussed because of personal involvement in these areas. 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.

**M. Executive Sessions of Non-Employee Directors and Audit Committee**

It is the policy of the Board to regularly have separate meeting times for non-employee directors without management directors or management present. Such an executive session shall be held at least twice a year. "Non-employee directors" are all directors who are not Company employees, including both independent directors and such directors who are not independent directors by virtue of a material relationship, former status or family membership, or for any other reason. Such meetings should be held following regularly scheduled meetings and at such other times as requested by a non-employee director. The Chairman of the Board (if not an employee-director) or the Lead Independent Director shall preside at executive sessions. In addition, if the non-employee directors include directors who are not independent directors, the independent directors will also meet on a periodic basis but no less than two times a year in an independent director executive session.

In addition, the Audit Committee of the Board should meet periodically with the Company's outside auditors without management present at such times as it deems appropriate.

**N. Board Access to Company Management Employees**

In addition to access through attendance of management at Board meetings, Board members should have full access to members of management, either as a group or individually, and to Company information that they believe is necessary to fulfill their obligations as Board members. The directors should use their

judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company.

**O. Board Access to Independent Advisors**

Board committees may hire independent advisors, such as auditors, compensation consultants, legal counsel and other advisors as it determines appropriate to assist it in the performance of its functions. The Board will have access to these advisors and other independent advisors that the Company retains or that the Board considers necessary or advisable in performing its responsibilities.

**P. Board Compensation Review**

The Compensation Committee should conduct an annual review of director compensation. This review will take into account the director's independence status and include input from the Company's Human Resources department or a third-party compensation consultant in order to evaluate director compensation compared to other companies of like size in the industry. Any change in director compensation should be approved by the Board. Ownership of the Company's stock by the directors is encouraged. The Company's employees will not receive any compensation for their service as directors.

**Q. Size of the Board**

The size of the Board is established in accordance with the Company's bylaws. The size of the Board may vary over time based upon the size of the business and the availability of qualified candidates. Board size should facilitate active interaction and participation by all Board members. The Board will review from time to time the appropriateness of its size.

**R. Composition of Board**

The Board believes that as a matter of policy, and as required by the Nasdaq Rules, there should be a majority of independent directors on the Board. Within that policy, the mix of Board members should provide a range of expertise and perspective in areas relevant to the Company's business.

**S. Board Definition of "Independence" for Directors**

A director shall be considered "independent" for purposes of serving on the Board if he or she meets the criteria for independence established by the Nasdaq Rules and does not have any other relationship with the Company that, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out director responsibilities. A director shall be considered "independent" for purposes of serving on a Board committee based on the definition of independence used in that committee's charter, which shall conform to any requirements established for such a committee by the Nasdaq Rules and any applicable SEC Rules.

**T. Limitation on Other Board Service**

Directors should advise the Nominating Committee of any invitations to join the board of directors of any other public company prior to accepting the directorship. No director should serve on more than four additional public company boards. The Board, through the Nominating Committee, will have the opportunity to review the appropriateness of the continued service of a director who changes the role, position or areas of responsibility that he or she held when he or she was elected to the Board.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies set forth above.

#### **U. Board Membership Criteria and Selection**

The Nominating Committee should review on an annual basis, in the context of recommending a slate of directors for stockholder approval, the composition of the Board. The Nominating Committee determines, as appropriate, the desired characteristics, qualifications, qualities, skills, and other expertise required to be a director and recommends to the Board, criteria to be considered in selecting director nominees, including issues of character, judgment, diversity, age, expertise, corporate experience, length of service and other commitments.

The Nominating Committee and the Board evaluate each director in the context of the membership of the Board as a group, with the objective of having a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of background and experience in the various areas. Each director should be an individual of high character and integrity. In determining whether to recommend a director for re-election, the Nominating Committee also considers the director's past attendance at meetings, participation in and contributions to the activities of the Board and the Company and other qualifications and characteristics set forth in the charter of the Nominating Committee.

The Board does not believe that directors who retire or change the employment position they held when they became a member of the Board should necessarily leave the Board or automatically be relieved of any Board-delegated duties and responsibilities. However, promptly following such an event, the director must notify the Nominating Committee, which shall review the continued appropriateness of the affected director remaining on the Board or retaining any such duties or responsibilities. The affected director is expected to act in accordance with the Nominating Committee's recommendation following such review.

Selection of a new director requires the recommendation of a candidate by the Nominating Committee to the Board, and the Board has responsibility for appointing new members in the event of a vacancy or expansion of the Board between annual meetings of stockholders.

It is the policy of the Board that the Nominating Committee consider both recommendations and nominations for candidates to the Board from stockholders *so long as* such recommendations and nominations comply with the certificate of incorporation and bylaws of the Company and applicable laws, including the SEC Rules and Nasdaq rules. Stockholders may recommend director nominees for consideration by the Nominating Committee by writing to the Secretary of the Company and providing the information required in the Company's bylaws. Following verification of the stockholder status of the person submitting the recommendation, all properly submitted recommendations will be promptly brought to the attention of the Nominating Committee. Stockholders who desire to nominate persons directly for election to the Board at the Company's annual meeting of stockholders must meet the deadlines and other requirements set forth in the Company's bylaws and the SEC Rules. Any vacancies on the Board occurring between the Company's annual meetings of stockholders may be filled by persons selected by a majority of the Board directors then in office, although less than a quorum, or by a sole remaining director, and any director so elected will serve for the remaining term of the class of directors in which the vacancy occurred.

**V. Notifying a Director of Non-Inclusion on a Proposed Slate of Directors**

Any proposal to decrease the size of the Board, or to substitute a new director for an existing director, should be made first by the Nominating Committee, then approved by the Board. After receipt of a recommendation from the Nominating Committee, the Chairman of the Board or the Lead Independent Director should notify the affected director of such recommendation prior to the meeting of the Board at which the slate of nominees is proposed to be approved.

**W. Directors Who Become Aware of Circumstances that May Adversely Reflect Upon the Director or the Company**

When a director, including any director who is currently an officer or employee of the Company, becomes aware of circumstances that may adversely reflect upon the director, any other director, or the Company, the director should notify the Nominating Committee of such circumstances. The Nominating Committee will consider the circumstances, and may in certain cases request the director to cease the conflicting activity, or in more severe cases, request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

**X. Assessing Board and Committee Performance**

The Nominating Committee should establish an annual process for permitting the Board and each committee to conduct an assessment of its performance during the prior year. This assessment should focus on areas in which the Board or its committees believe contributions can be made going forward to increase the effectiveness of the Board or its committees. Each committee and the Board will consider and discuss the findings of the assessments.

**Y. Election of Directors**

Directors shall be subject to election at the annual meeting of stockholders in accordance with the terms of service specified in the Company's certificate of incorporation. The Board shall be classified with three classes of directors. The initial term of office for Class I directors will expire at the first annual stockholders meeting in 2018; the initial term for Class II directors will expire one year thereafter and the initial term for Class III directors will expire two years thereafter. Subsequently, each director elected at an annual meeting shall serve a term of three years. The Board shall fill vacancies or add new directors as provided in the Company's certificate of incorporation and bylaws and these Corporate Governance Guidelines.

**Z. Director Orientation and Continuing Education**

The Company provides an orientation program for new directors that includes written materials, oral presentations, and meetings with senior members of management. The orientation program is designed to familiarize new directors with the Company's business and strategy, its significant financial, accounting and risk management issues, its compliance programs and its Code of Business Conduct and Ethics. Any sitting directors may attend the orientation program. Further, the Company encourages directors to participate in continuing education programs focused on the Company's business and industry, committee roles and responsibilities, and legal and ethical responsibilities of Board members.

**AA. Formal Evaluation and Compensation of the CEO**

The formal evaluation of the CEO should be made in the context of an annual compensation review by the Compensation Committee, with appropriate input from other Board members, and should be communicated to the CEO by the Chairman of the Board (if not the same individual) or the Lead Independent Director and the chair of the Compensation Committee. The evaluation should be based on objective criteria, including performance of the business and accomplishment of long-term strategic objectives and annual operating plan performance in accordance with the principles and criteria established by the Compensation Committee. Ownership of the Company's stock by the CEO is encouraged and will be reviewed by the Board.

**BB. Succession Planning**

The Compensation Committee, in consultation with the Board, is primarily responsible for CEO succession planning. In addition, it shall monitor management's succession plans for other key executives. Succession planning can be critical in the event the CEO or other key executives should cease to serve for any reason, including resignation or unexpected disability. The Nominating Committee, in consultation with the Board, is primarily responsible for Board succession planning and leadership roles on the Board and its committees.

**CC. Management Development**

In addition to its responsibilities related to executive succession planning, the Compensation Committee shall confer with the CEO to encourage management's employee development programs.

**DD. Board Interaction with Third Parties**

The Board believes that management speaks for the Company. Each director should refer all inquiries from the press, members or others regarding the Company's operations to senior management. Individual Board members may, from time to time at the request of the senior management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman of the Board or the Lead Independent Director in compliance with the Company's External Communications Policy.

In cases where stockholders wish to communicate with the non-management directors, the Company would proceed in accordance with the Policies and Procedures for Stockholder Communications to Non-Employee Directors, as may be amended.

**EE. Confidentiality**

Directors must protect and hold confidential all non-public information that comes to them, from whatever source, in their capacity as a director of the Company, unless disclosure is authorized or required by law or, where such information is solely about the Company, as specifically authorized by the Company's Chief Legal Officer. Proceedings and deliberations of the Board and its committees are confidential.

**FF. Formulation of Strategy**

The Board should provide oversight to management in formulating corporate strategy.

**GG. Periodic Review of Guidelines**

The Nominating Committee and the Board should review these Guidelines no less than annually.

**HH. Interpretation**

These Guidelines should be interpreted and construed in the context of all applicable laws and the certificate of incorporation and bylaws of the Company and other corporate governance documents.

**II. Amendment**

The Company is committed to continuously reviewing and updating our policies, and the Company therefore reserves the right to amend these Guidelines at any time with or without prior notice, for any reason, subject to applicable law. The Nominating Committee reviews these Guidelines annually and recommends changes to the Board of Directors as appropriate.