



CORPORATE GOVERNANCE GUIDELINES

Last approved by the Board of Directors: February 26, 2021

The Board of Directors (the “Board”) of TechTarget, Inc. (the “Company”) has adopted the corporate governance guidelines set forth below to assist and guide the Board in the exercise of its responsibilities. These guidelines should be interpreted in accordance with any requirements imposed by applicable federal or state law or regulation, the Nasdaq National Market and the Certificate of Incorporation and By-Laws of the Company. The Board may review and amend these guidelines from time to time.

I. Director Qualification Standards.

- **Director Criteria:** The Board shall consider and approve from time to time the criteria that it deems necessary or advisable for prospective director candidates. The Board shall have full authority to modify such criteria from time to time as it deems necessary or advisable. The Board has delegated to the Nominating and Corporate Governance Committee the responsibility for developing and recommending to the Board for its consideration and approval such criteria for prospective director candidates as the Nominating and Corporate Governance Committee deems necessary or advisable. The Nominating and Corporate Governance Committee will recommend to the Board from time to time such criteria for its consideration and approval. The Board may, however, rescind this delegation to the Nominating and Corporate Governance Committee and thereafter the Board shall have the responsibility for developing and approving from time to time such criteria for prospective director candidates as it deems necessary or advisable.
- **Process for Identifying and Selecting Directors:** The Board has delegated to the Nominating and Corporate Governance Committee the responsibility of identifying suitable candidates for nomination to the Board (including candidates to fill any vacancies that may occur) and assessing their qualifications in light of the policies and principles in these corporate governance guidelines and the committee’s charter. The Nominating and Corporate Governance Committee will recommend prospective director candidates for the Board’s consideration and review the prospective candidates’ qualifications with the Board. The Board shall retain the ultimate authority to nominate a candidate for election by the stockholders as a director or to fill any vacancy that may occur. In identifying prospective director candidates, the Nominating and Corporate Governance Committee may consider all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the prospective director candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence and the needs of the Board. This assessment includes consideration of the following minimum qualifications that the Nominating and Corporate Governance Committee believes must be met by all directors:
 - Directors must be of the highest ethical character and share the values of the Company as reflected in the Company’s Code of Business Conduct and Ethics;
 - Directors must have reputations, both personal and professional, consistent with the image and reputation of the Company;
 - Directors must have the ability to exercise sound business judgment; and



- Directors must have substantial business or professional experience and be able to offer meaningful advice and guidance to the Company's management based on that experience.

The Nominating and Corporate Governance Committee may also consider other qualities, skills and characteristics when evaluating director nominees, such as:

- An understanding of and experience in online media, finance and/or marketing; and
 - Leadership experience with public companies or other major complex organizations.
- **Independence:** At least a majority of the members of the Board shall meet the independence standards of the Marketplace Rules of the National Association of Securities Dealers, Inc. ("NASD"). At least annually, the Board will evaluate all relationships between the Company and each director in light of relevant facts and circumstances for the purposes of determining the independence of the members of the Board.
 - **Limit on Number of Other Boards:** Carrying out the duties and fulfilling the responsibilities of a director require a significant commitment of an individual's time and attention. The Board does not believe, however, that explicit limits on the number of other boards of directors on which the directors may serve, or on other activities the directors may pursue, are appropriate. The Board, however, recognizes that excessive time commitments can interfere with an individual's ability to perform his or her duties effectively. In connection with its assessment of director candidates for nomination, the Nominating and Corporate Governance Committee and Board will assess whether the performance of any director has been or is likely to be adversely impacted by excessive time commitments, including service on other boards of directors. Directors must notify the Chairman of the Board in advance of accepting a seat on the board of directors of another business corporation that would, in the reasonable judgment of the Director, create the potential for conflicts or other factors compromising the director's ability to perform his or her duties so they may be fully assessed.
 - **Change in Primary Job Responsibility; Term and Age Limits:**
 - Directors are asked to promptly notify the Corporate Governance and Nominating Committee in the event they retire or change their principal occupation or business association. The Board, through the Corporate Governance and Nominating Committee, will thereafter review the continued appropriateness of the director's membership on the Board under the new circumstances.
 - The Board does not believe that arbitrary limits on the number of consecutive terms a director may serve or on the directors' ages are appropriate in light of the substantial benefits resulting from a sustained focus on the Company's business, strategy and industry over a significant period of time. Each individual's performance will be assessed by the Nominating and Corporate Governance Committee and Board in light of relevant factors in connection with assessments of candidates for nomination to be directors.
 - **Succession:** The Nominating and Corporate Governance Committee shall be responsible for developing succession plans for the Board as appropriate in light of relevant facts and circumstances.



II. Resignation Policy in connection with Uncontested Director Elections.

- In connection with the majority voting standard contained in Section 7 of Article I of the Company's Amended and Restated By-laws, as may be amended from time to time (the "**By-laws**"), as a condition to being nominated by the Board for re-election as a director, each incumbent director must deliver to the Board an irrevocable resignation from the Board that will become effective if, and only if, both (1) in the case of an Uncontested Election (as defined below), such nominee does not receive the Required Vote (as defined below) and (2) the Board determines to accept such resignation in accordance with these Guidelines. For purposes of these Guidelines, the term "**Required Vote**" means the votes cast "for" a nominee's election exceed the votes cast "against" such nominee's election (with "abstentions" and "broker non-votes" not counted as a vote "for" or "against" such nominee's election).
- An incumbent director who does not receive the Required Vote in an Uncontested Election shall continue to serve as a director while the Committee (as defined below) and the Board decide whether to accept or reject such director's resignation.
- If any incumbent director does not receive the Required Vote in an Uncontested Election, the Committee and the Board shall follow the procedures below in deciding whether or not to accept such director's resignation, all of which procedures shall be completed within 90 days following the certification of the stockholder vote from such meeting:
 - The Committee shall evaluate the best interests of the Company and its stockholders and shall recommend to the Board the action to be taken with respect to such resignation (which can include, without limitation, accepting the resignation, retaining the director but addressing what the Committee believes to be the underlying cause of the votes against such director, resolving that the director will not be re-nominated in the future for election or rejecting the resignation). In reaching its recommendation, the Committee shall consider all factors it deems relevant, including, as it deems appropriate, any stated reasons why stockholders voted against such director, any alternatives for curing the underlying cause of the votes against such director, the total number of shares voted, how such shares were voted, the number of broker non-votes, the director's tenure, the director's qualifications, the criteria for nomination as a director set forth in the Nominating and Corporate Governance Committee Charter and these Guidelines, the director's past and expected future contributions to the Company and the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable Securities and Exchange Commission or stock exchange requirement.
 - The Board shall decide whether to accept, reject or modify the Committee's recommendation. In acting on the Committee's recommendation, the Board shall consider all of the factors considered by the Committee and such additional factors as the Board deems relevant.
 - Following the Board's determination, the Company shall promptly publicly disclose the Board's decision regarding the resignation and, if such resignation is rejected, the rationale behind the decision.
 - An incumbent director who did not receive the Required Vote is expected not to be present during deliberations or voting of the Committee or the Board regarding whether to accept his or her resignation or, except as otherwise provided below, a resignation tendered by any other director in accordance with these procedures. Prior to voting on a proposed



action relative to a director's tendered resignation, the Committee and the Board shall afford the affected director an opportunity to provide the Committee or the Board with a statement or any information that he or she deems relevant.

- If the Board accepts an incumbent director's resignation, then the Board may fill the resulting vacancy pursuant to the provisions of Section 4 of Article II of the By-laws or may decrease the size of the Board pursuant to the provisions of Section 2 of Article II of the By-laws.
- For purposes of this Section II, the term "**Uncontested Election**" means an election of directors other than a "contested election" (as defined in Section 7 of Article I of the By-laws), and the term "**Committee**" means (i) the Nominating and Corporate Governance Committee, provided such committee then consists of at least three directors, each of whom is an independent director (as defined in accordance with these Guidelines) and none of whom is a director who stood for re-election at the most recent meeting and did not receive the Required Vote, or (ii) if clause (i) is not satisfied, a committee of at least three directors designated by the Board, each of the members of which is an independent director and none of the members of which is a director who stood for re-election at the most recent meeting and did not receive the Required Vote; provided, however, that if there are fewer than three independent directors then serving on the Board who satisfy the foregoing requirement, then the Committee shall be comprised of all of the independent directors, and each independent director who stood for re-election at the most recent meeting but did not receive the Required Vote is expected to recuse himself or herself from the Committee and Board's deliberations and voting with respect to his or her individual resignation.
- Whenever there is an Uncontested Election, the foregoing procedures will be summarized and disclosed in the proxy statement for such meeting of stockholders.

III. Director Responsibilities.

- **Role of Directors:** The business and affairs of the Company are managed by or under the direction of the Board, acting on behalf of the stockholders. The Board has delegated to the officers of the Company the authority and responsibility for managing the Company's everyday affairs. The Board has an oversight role and is not expected to perform or duplicate the tasks of the chief executive officer ("CEO") or senior management.
- **Attendance at Meetings:** Each member of the Board is expected to make reasonable efforts to attend regularly scheduled meetings of the Board and to participate in telephone conference meetings or other special meetings of the Board. In the event that directors are unable to make at least 75% of those regular or special meetings (together with the meetings of committees on which such director serves), the Company will be required to disclose that fact in its annual proxy statement. In addition, attendance and participation at meetings is an important component of the directors' duties and, as such, attendance rates will be taken into account by the Nominating and Corporate Governance Committee and Board in connection with assessments of director candidates for renomination as directors.
- **Attendance at Annual Meetings of Stockholders:** The Company encourages all members of the Board to attend the annual meeting of stockholders.
- **Time Commitment; Advance Distribution and Review of Materials:** Directors are expected to spend the time needed and meet as frequently as the Board deems necessary distributing information and data that are important to the Board's understanding of the business to be



conducted at a Board or Board committee meeting to the directors. Directors should review these materials in advance of the meeting when reasonably practicable.

IV. Board Structure.

- **Size of Board:** The Board presently has 6 members. It is the sense of the Board that a board consisting of 5 to 7 members is an appropriate size for the Company; however, the Board reserves the right to increase or decrease the size of the Board, subject to any relevant provisions in the Company's by-laws, depending on an assessment of the Board's needs and other relevant circumstances at any given time.
- **Committees:** The Board intends at all times to have an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. Each of these standing committees will have a written charter that sets forth the responsibilities of such committee and the qualifications for committee membership. Membership on such committees is limited to independent directors meeting the independence requirements of the Marketplace Rules of the NASD, the Sarbanes-Oxley Act of 2002 and any other related rules or regulations promulgated by the Securities and Exchange Commission and the Internal Revenue Service (as applicable). The Board retains discretion to form new committees or disband current committees depending upon the circumstances.
- **Executive Sessions:** The independent directors will meet at regularly scheduled executive sessions without management participation. The director who presides at these meetings will be chosen by the independent directors, and his or her name, or the process by which he or she is selected, will be disclosed in the annual proxy statement or, if the Company does not file an annual proxy statement, in the Company's annual report on Form 10-K filed with the Securities and Exchange Commission. In order that interested parties may be able to make their concerns known to the independent directors, the Company will also disclose a method for such parties to communicate directly and confidentially with the presiding director or with the independent directors as a group.

V. Director Access to Management and Independent Advisors.

- Directors have complete access to senior members of management. Directors are expected to use good judgment to ensure that his or her conduct is not distracting to the business operation of the Company. The Board, and each committee thereof, shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company, attend a meeting of the Board, or such committee, or meet with any members of or advisors to the Board.
- In carrying out its responsibilities, the Board, and each committee thereof, shall be entitled to rely on the advice and information it receives from management and such experts, advisors and professionals with whom the Board, or any such committee, may consult. The Board or any committee thereof shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its or their responsibilities.



VI. Director Compensation.

- The form and amount of director compensation will be reviewed periodically, but at least annually, by the Compensation Committee, with guidance from the Nominating and Corporate Governance Committee, which shall make recommendations to the Board based on such review. The Board shall retain the ultimate authority to determine the form and amount of director compensation.
- The Company's executive officers shall not receive additional compensation for their service as directors.

VII. Director Orientation and Continuing Education.

- The Company will conduct an orientation program for each new director within three months following the meeting at which the director is elected. The orientation will include presentations by senior management designed to familiarize the new director with the Company's business and strategic plans, key policies and practices, principal officers and management structure, auditing and compliance processes and its code of business conduct and ethics.
- The General Counsel will be responsible for periodically providing materials or briefing sessions for continuing directors on topics that will assist them in discharging their duties.

VIII. Management Succession.

- The Nominating and Corporate Governance Committee shall be responsible for developing a Chief Executive Officer succession plan for consideration by the Board and reporting on such plan to the Board.

IX. Annual Performance Evaluation of the Board and Committees.

- The Board will conduct a self-evaluation at least annually for the purpose of determining whether it and its committees are functioning effectively, and each committee of the Board will conduct a self-evaluation at least annually for the purpose of determining whether it is functioning effectively. These evaluations will consider the performance of the Board or the committee, as the case may be, as a unit.
- The Nominating and Corporate Governance Committee will oversee the evaluation process.

X. Securityholder Communications with the Board.

- The Board provides to every securityholder the ability to communicate with the Board, as a whole, and with individual directors on the Board through an established process for securityholder communication (as that term is defined by the rules of the Securities and Exchange Commission) ("Securityholder Communication") as follows:

For Securityholder Communication directed to the Board as a whole, securityholders may send such communication to the attention of the Chairman of the Board via U.S. Mail or Expedited Delivery Service to the address listed below:

TechTarget, Inc.
275 Grove Street
Newton, MA 02466
Attn: Chairman of the Board of Directors



For Securityholder Communication directed to an individual director in his or her capacity as a member of the Board, securityholders may send such communication to the attention of the individual director via U.S. Mail or Expedited Delivery Service to the address listed below:

TechTarget, Inc.
275 Grove Street
Newton, MA 02466
Attn: [Name of Individual Director]

- The Company will forward by U.S. mail any such Securityholder Communication to each director, and the Chairman of the Board in his or her capacity as a representative of the Board, to whom such Securityholder Communication is addressed to the address specified by each such director and the Chairman of the Board.
- Communications from an officer or director of the Company and proposals submitted by securityholders to be included in the Company's annual proxy statement, pursuant to Rule 14a-8 of the Securities Exchange Act of 1934 (and related communications) will not be viewed as a Securityholder Communication. Communications from an employee or agent of the Company will be viewed as Securityholder Communication only if such communications are made solely in such employee's or agent's capacity as a security holder.

XI. Miscellaneous.

- The Board believes that the management should be responsible for communications with the press, media and other outside parties made on behalf of the Company, though individual Board members may, at the request of management or of the Board, communicate with outside parties on behalf of the Company.
- These guidelines are not intended to modify, extinguish or in any other manner limit the indemnification, exculpation and similar rights available to the directors of the Company under applicable law, the Company's Certificate of Incorporation and By-Laws or by contract.
- Although these corporate governance guidelines have been approved by the Board, it is expected that these guidelines will evolve over time as customary practice and legal requirements change. In particular, guidelines that encompass legal, regulatory or exchange requirements as they currently exist will be deemed to be modified as and to the extent such legal, regulatory or exchange requirements are modified. In addition, the guidelines may also be amended by the Board at any time as it deems appropriate.

ADOPTED: April 16, 2007

REVISED: February 26, 2021