

# FiscalNote

## CHARTER OF THE M&A COMMITTEE OF THE BOARD OF DIRECTORS

### **I. Purpose**

The purpose of the M&A Committee (the “M&A Committee”) of the board of directors (the “Board”) of FiscalNote Holdings, Inc. (the “Company”) is to assist the Board in the discharge of its responsibilities relating to the evaluation of potential acquisitions.

### **II. Structure and Membership**

1. Number. The M&A Committee shall consist of at least two members of the Board.

2. Chair. Unless the Board elects a Chair of the M&A Committee, the M&A Committee shall elect a Chair by majority vote.

3. Selection and Removal. Members of the M&A Committee shall be appointed by the Board. The Board may remove members of the M&A Committee from such committee, with or without cause.

4. Compensation. The compensation of M&A Committee members shall be as determined by the Compensation Committee.

### **III. Authority and Responsibilities**

1. General. The M&A Committee shall assist the Board in the discharge of its responsibilities relating to the evaluation of potential acquisitions and shall discharge its responsibilities, and assess the information provided by the Company’s management, in accordance with its business judgment.

2. Potential Transactions. The M&A Committee shall evaluate, review and recommend for approval by the Board, proposals or indications of interest in acquiring or taking a material minority interest in other companies. The M&A Committee, or representatives or delegates thereof, shall work with the Company’s financial advisor(s) and/or legal counsel to evaluate potential transactions, if and as it deems appropriate.

3. Additional Powers and Duties. The M&A Committee shall have such other powers and duties as may be delegated to it from time to time by the Board.

### **IV. Procedures and Administration**

1. Meetings. The M&A Committee shall meet as often as it deems necessary in order to perform its responsibilities. The M&A Committee may also act by unanimous written consent in lieu of a meeting. The M&A Committee shall keep such records of its meetings as it

shall deem appropriate. The M&A Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the M&A Committee.

2. Subcommittees. The M&A Committee may form and delegate authority to one or more subcommittees as it deems appropriate from time to time under the circumstances.

3. Reports to Board. The M&A Committee shall report to the Board as appropriate.

4. Charter. The M&A Committee shall from time to time as it deems appropriate, review and reassess the adequacy of this M&A Committee Charter and recommend any proposed changes to the Board for approval.

5. Independent Advisors. The M&A Committee shall have the authority, without further action by the Board, to retain or obtain advice from such independent legal, accounting and other advisors, as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The M&A Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the M&A Committee.

6. Investigations. The M&A Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the M&A Committee or any advisors engaged by the M&A Committee.

7. Final Authority. The Board retains the final authority to accept or reject any such potential transaction, to make (or direct the Company's advisors to make) any counter proposal or offer to a third party regarding the terms by which the Board would consider a potential transaction. The Company's financial advisor and legal counsel shall continue to report to and advise the Board regarding any such proposals or indications of interests, in addition to offering assistance to the M&A Committee.

8. Annual Evaluation. The M&A Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The M&A Committee shall conduct this evaluation in such manner as it deems appropriate. The M&A Committee shall review this charter at least annually and recommend any proposed changes to the Board for approval.