

On September 14, 2023, the board of directors of IAC Inc. (the "Company") approved the amendment and restatement of the Company's Amended and Restated By-Laws (as so amended, the "Amended and Restated By-Laws"), effective concurrently with such adoption. Among other things, the amendments to the Amended and Restated By-Laws:

- update the procedural mechanics and disclosure requirements in connection with stockholder nominations of directors and other proposals made in connection with annual meetings of stockholders by, among other things:
  - requiring additional background information and disclosures regarding proposing stockholders and proposed nominees;
  - requiring any stockholder submitting a nomination notice to make a representation as to whether such stockholder intends to solicit proxies in support of director nominees other than the Company's nominees in accordance with Rule 14a-19 under the Securities Exchange Act of 1934, as amended ("Rule 14a-19"), and to provide reasonable evidence that certain requirements of such rule have been satisfied;
  - requiring that stockholders proposing any nominees or business provide any additional information as may reasonably be requested by the Company;
  - requiring that stockholders seeking to nominate directors deliver notice to the Company that they have met all applicable requirements of Rule 14a-19 no later than five business days prior to the applicable meeting date;
  - requiring that information regarding stockholders submitting a nomination and their nominees be true as of the record date for (and as of ten business days prior to) the applicable meeting date; and
  - requiring stockholders directly or indirectly soliciting proxies from other stockholders to use a proxy card color other than white, with the white proxy card being reserved for exclusive use by the Company's board of directors; and
- require stockholders to provide notice of any proposed nomination or business no earlier than 120 days (and no later than 90 days) prior to the applicable annual meeting.