

On February 1, 2024, the Board of Directors (the "Board") of Innovid Corp., a Delaware corporation (the "Company"), approved and adopted amendments to the Company's amended and restated bylaws (as amended, the "Amended and Restated Bylaws"), which became effective the same day. Among other things, the amendments contained in the Amended and Restated Bylaws:

- Address the universal proxy rules adopted by the U.S. Securities and Exchange Commission, by clarifying that no person may solicit proxies in support of a director nominee other than the Board's nominees unless such person has complied with Rule 14a-19 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including applicable notice and solicitation requirements.
- Streamline procedural mechanics and enhance disclosure requirements in connection with stockholder nominations of directors and submissions of proposals regarding other business at stockholder meetings (other than proposals to be included in the Company's proxy materials pursuant to Rule 14a-8 under the Exchange Act), including, without limitation, by requiring additional background information and disclosures regarding proposing stockholders, proposed director nominees and business, and other persons related to a stockholder's solicitation of proxies.
- Require that a stockholder directly or indirectly soliciting proxies from other stockholders use a proxy card color other than white.

The Amended and Restated Bylaws also delete certain obsolete provisions and incorporate certain technical, modernizing, clarifying and conforming changes.