



## ContextLogic Inc.

### Nominating and Corporate Governance Committee Charter

(as adopted by the Board of Directors on November 16, 2020 and effective as of the Company's initial public offering)

#### A. Purpose

This Charter sets forth the composition, authority, and responsibilities of the Nominating and Corporate Governance Committee (the "**Committee**") of the Board of Directors (the "**Board**") of ContextLogic Inc. (the "**Company**"). The purpose of the Committee is to assist the Board with its oversight and to:

- identify individuals qualified to become Board members, consistent with criteria approved by the Board, and to select, or to recommend that the Board select, the director nominees for the next annual meeting of stockholders;
- develop and recommend to the Board a set of corporate governance guidelines applicable to the Company;
- oversee the evaluation of the Board and its committees;
- assist the Board in overseeing any Company program relating to corporate responsibility; and
- perform any related matters required by federal securities laws.

#### B. Composition

1. **Membership and Appointment.** The Committee shall be composed of at least two Board members, with the exact number determined by the Board. The Board retains the sole authority to appoint and remove each member of the Committee. Each member shall serve until his or her resignation, retirement, or removal by the Board, and the Board may request that the member continue to serve until his or her successor is appointed. The Board may remove any member of the Committee at any time with or without cause. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee.
2. **Qualifications.** Each member of the Committee shall be an "independent director" as defined under the rules of the Nasdaq Stock Market ("**Nasdaq**"), as such may be amended from time to time (the "**Rules**"), and be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member.

#### C. Responsibilities and Duties

The Committee believes that the Company's policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The following list includes the Committee's main

recurring responsibilities. This list is intended as a guide, with the understanding that the Committee can supplement it as appropriate. In addition to the responsibilities and duties expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws, and applicable Rules.

### **1. Board Composition, Evaluation, and Nomination Activities**

- Oversee the Board evaluation process, including conducting periodic evaluations of (i) the performance of the Board as a whole, each Board committee, and each individual director and (ii) the qualifications and performance of Board members eligible for reelection.
- Review the composition and size of the Board, develop the criteria for Board membership, and establish procedures for submission of director nominees to the Board, including stockholder nominees, as approved by the Board in the Company's policies and procedures for director candidates.
- Select, or recommend that the Board select, the director nominees for the next annual meeting of stockholders or to fill new positions or vacancies on the Board.

### **2. Board Committees**

- Periodically review the composition of each Board committee and make recommendations to the Board for the creation of additional Board committees or the change in mandate or dissolution of Board committees.
- Recommend to the Board persons to be members and chairpersons of the Board's committees.
- Oversee the other Board committees' annual review and assessment of the adequacy of their charters.

### **3. Corporate Governance Generally**

- Periodically review the effectiveness of the corporate governance guidelines approved by the Board and recommend proposed changes to the Board.
- Consider the Board's leadership structure, including the separation of the Chairperson and Chief Executive Officer roles and, if applicable, the appointment of a lead independent director of the Board, either permanently or for specific purposes, and make such recommendations to the Board with respect thereto as the Committee deems appropriate.
- Review proposed changes to the Company's certificate of incorporation and bylaws and make recommendations to the Board.

- Review stockholder proposals relating to corporate governance and other matters and recommend to the Board the Company’s response to such proposals.
- Oversee the management of risks associated with director independence, conflicts of interest, board composition and organization, and director succession planning.
- Periodically review the Company’s code of conduct approved by the Board and recommend proposed changes to the Board.
- Review actual and potential conflicts of interest, including potential taking of “corporate opportunities” by insiders, Board members, and corporate officers, other than related party transactions reviewed by the audit committee of the Board, and approve or prohibit any involvement of such persons in matters that may involve a conflict of interest or the taking of a corporate opportunity.
- Develop, recommend to the Board, and oversee any Company program relating to corporate responsibility.
- Make recommendations for director orientation and continuing education programs.
- Review and assess the adequacy of this Charter annually and submit any recommended changes to the Charter to the Board for approval.
- Review and evaluate the performance of the Committee on an annual basis.

#### **D. Meetings and Procedures**

1. **Meetings.** The Committee will meet at least twice each year and at such times and places as the Committee determines. The CEO shall be notified of the Committee’s meeting schedule and the agenda of each meeting. The Committee shall maintain written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone, teleconference, videoconference, or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
2. **Attendees.** The CEO may attend each Committee meeting. The Committee may invite to its meetings any director, officer, or employee of the Company, and such other persons as it deems appropriate to carry out its responsibilities. The Committee may also meet in executive sessions.
3. **Reporting to the Board.** Consistent with this Charter, the Committee shall report regularly to the Board with respect to the Committee’s activities and recommendations. The Committee may form subcommittees, and may delegate power and authority to such subcommittees, for any purpose that the Committee deems appropriate.
4. **Authority to Retain Advisors.** The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of independent legal counsel, search firms, or other advisors as it

determines necessary to carry out its duties. The Committee shall be directly responsible for the appointment, compensation, retention, termination, and oversight of the work of such advisors. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable fees to any such advisor retained by the Committee. Any communications between the Committee and legal counsel while obtaining legal advice will be privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

5. **Access to Information.** The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibility with full access to all books, records, facilities, and personnel of the Company.
6. **Compensation.** Members of the Committee shall receive such fees, if any, for their service as Committee members, as determined by the Board in its sole discretion. Such fees may include retainers or per meeting fees and shall be paid in such form of consideration as is determined by the Board. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof and reimbursement for reasonable expenses.

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