

Mark Stein has served as Senior Vice President and Chief Strategy Officer of IAC since September 2015 and prior to that time, he served as both Senior Vice President of Corporate Development at IAC (since January 2008) and Chief Strategy Officer of IAC Search & Applications, the desktop software, mobile applications and media properties that comprise IAC's Search & Applications segment (since November 2012). Prior to his service in these roles, Mr. Stein served in several other capacities for IAC and its businesses, including as Chief Strategy Officer of Mindspark Interactive Network, an IAC subsidiary that builds, markets and delivers a wide range of consumer software products, from 2009 to 2012, and prior to that time as Executive Vice President of Corporate and Business Development of IAC Search & Media. Prior to his tenure at IAC, Mr. Stein served as Executive Vice President and General Counsel of Interactive Search Holdings, Inc. from its inception (as iWon.com) in 1999 through its acquisition by Ask Jeeves, Inc. (now Ask.com) in 2004, and then served as Executive Vice President of Corporate and Business Development at Ask Jeeves, Inc. prior to its acquisition by IAC in 2005. Earlier in his career, Mr. Stein was an attorney with Weil, Gotshal & Manges, LLP, focusing on clients in the fields of entertainment, technology and professional sports. In nominating Mr. Stein, the Board considered the unique knowledge and experience that he has gained through his various roles with IAC since 2005, as well as his high level of financial and legal literacy, experience in operating a variety of online consumer service businesses, and expertise regarding investments, partnerships and other strategic transactions.

Gregg Winiarski has served as Executive Vice President, General Counsel and Secretary of IAC since February 2014 and previously served as Senior Vice President, General Counsel and Secretary of IAC from February 2009 to February 2014. Mr. Winiarski previously served as Associate General Counsel of IAC since February 2005, during which time he had primary responsibility for all legal aspects of IAC's mergers and acquisitions and other transactional work. Prior to joining IAC in February 2005, Mr. Winiarski was an associate with Skadden, Arps, Slate, Meagher & Flom LLP, a global law firm, from 1996 to February 2005. Prior to joining Skadden, Mr. Winiarski was a certified public accountant with Ernst & Young in New York. In nominating Mr. Winiarski, the Board considered the unique knowledge and experience regarding the Match Group and its businesses that he has gained through his various roles with IAC since 2005, most recently his role as Executive Vice President and General Counsel, as well as his high level of financial literacy and expertise regarding mergers, acquisitions, investments and other strategic transactions.

Corporate governance

Upon completion of this offering, IAC will continue to control a majority of the voting power of our outstanding capital stock. As a result, we will be a "controlled company" under the Marketplace Rules. As a controlled company, we will be exempt from the obligation to comply with certain corporate governance requirements under the Marketplace Rules, including the requirements that:

- a majority of our board of directors consists of "independent" directors, as defined under the Marketplace Rules;
- we have a compensation committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities; and

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- we have a nominating/governance committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities.

We do not currently intend to establish a separate nominating/governance committee, and nomination and corporate governance functions will be managed by the full board of directors until the Marketplace Rules change, we cease to be a "controlled company" or we otherwise determine to do so. The "controlled company" exemption does not modify the independence requirements for the audit committee, and we will comply with the requirements of the SEC and Marketplace Rules requiring that our audit committee be composed exclusively of independent directors.

Director independence

Pursuant to the Marketplace Rules, our board of directors will have a responsibility to make an affirmative determination that those members of our board of directors that serve as independent directors do not have any relationships with us and our businesses that would impair their independence. In addition to determining whether each director satisfies the independence requirements set forth in the Marketplace Rules, in the case of members of the Audit and Compensation Committees, our board will also have to make an affirmative determination that such members also satisfy separate independence requirements and current standards imposed by the SEC and Marketplace Rules for audit committee members and by the SEC, the Marketplace Rules and the Internal Revenue Service for compensation committee members. In connection with these determinations, our board will review information regarding transactions, relationships and arrangements involving us and our businesses and each director that we deem relevant to independence, including those required by the Marketplace Rules and the rules of the SEC and the Internal Revenue Service, as applicable. This information is obtained from director responses to a questionnaire that will be circulated by our management, our records and publicly available information. Following these determinations, our management will monitor those transactions, relationships and arrangements that are relevant to such determinations, as well as solicit updated information potentially relevant to independence from internal personnel and directors, in order to determine whether there have been any developments that could potentially have an adverse impact on our prior independence determinations.

Compensation Committee interlocks and insider participation

No member of our Compensation Committee is or has been one of our officers or employees, and none has any relationships with us of the type that is required to be disclosed under Item 404 of Regulation S-K. None of our executive officers serves or has served as a member of the board of directors, compensation committee or other board committee performing equivalent functions of any entity that has one or more executive officers serving as one of our directors or on our Compensation Committee.

Board committees

Our board of directors will establish standing committees in connection with the discharge of its responsibilities. Upon completion of this offering, these committees will include an Audit Committee and a Compensation Committee. Our board of directors also may establish such other committees as it deems appropriate, in accordance with applicable law and regulations and our corporate governance documents.