

CORPORATE GOVERNANCE GUIDELINES  
OF  
THE STREET, INC.

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The Board of Directors (the “Board”) of TheStreet, Inc. (the “Company”) has adopted the following corporate governance guidelines to promote the effective functioning of the Board and as a framework for the governance of the Company. These guidelines are in addition to, and are not intended to change or interpret any federal or state laws or regulations applicable to the Company, including the Delaware General Corporation Law, the Certificate of Incorporation or Bylaws of the Company or any rule or regulation of The NASDAQ Stock Market, Inc. (“NASDAQ”) applicable to the Company. The Nominating and Corporate Governance Committee will review the guidelines periodically and recommend changes to the Board as appropriate.

1.      **ROLE AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

The Board, which is elected by the stockholders, is the ultimate decision-making body of the Company, except with respect to matters reserved to the stockholders. The fundamental role of the Board is to exercise its business judgment to act in what they reasonably believe to be the best interests of the Company and its stockholders. In fulfilling that responsibility, the Board should be able to rely on the honesty and integrity of the Company’s senior management and expert legal, accounting, financial and other advisors. The Board should have the benefit of directors’ and officers’ insurance, paid by the Company, to indemnification to the fullest extent allowed under the Company’s charter and Delaware law, and to exculpation as provided by Delaware law and the Company’s charter. The Board appoints the principal executive officer and certain other members of the executive management of the Company, who are charged with directing the Company’s business, and monitors the performance of executive management. Consistent with the oversight function of the Board, the primary responsibilities of the Board, either directly or through its committees, include:

- Evaluating the performance of the Company and its executive management, including selecting and determining the compensation of the principal executive officer and their direct reports as the Board deems appropriate;
- Planning for management succession;
- Reviewing the Company’s strategic plans and objectives, and the principal risk exposures of the Company;
- Providing advice and counsel to the executive management of the Company;
- Overseeing compliance by the Company with applicable laws and regulations, including in connection with the public reporting obligations of the Company;
- Overseeing management’s safeguarding of the assets of the Company and maintenance of appropriate accounting, financial and other controls; and
- Nominating directors, appointing the members of and overseeing committees of the Board, and shaping effective corporate governance.

## 2. COMPOSITION OF THE BOARD; DIRECTOR QUALIFICATIONS

The Board is currently comprised of five directors, with a majority being independent, who are divided into three classes and who serve staggered three year terms. An “independent” director is a director who meets the independence criteria of NASDAQ, as determined by the Board. The Board makes an affirmative determination regarding the independence of each director annually, based upon the recommendation of the Nominating and Corporate Governance Committee. It is the policy of the Company that the Board be comprised of not less than a majority of independent directors, subject to any exceptions permitted by the applicable listing standards of the exchange where the Company’s stock is traded.

In assessing the qualifications and subsequent nomination of director candidates, the Nominating and Corporate Governance Committee and the Board consider the overall experience and expertise represented by the Board, as well as the qualifications of each candidate. In the evaluation process, the Nominating and Corporate Governance Committee and the Board take the following into account, in addition to any other factors they may deem relevant:

- Candidates should exhibit the highest standards of personal and professional ethics and integrity.
- Candidates should demonstrate notable or significant achievement and possess senior-level leadership or management experience.
- Candidates should demonstrate notable or significant business and professional experience in fields relevant to the Company’s business that would benefit the Company.
- Candidates should have an inquisitive and objective perspective that will enable effective appraisal of management’s plans and programs.
- Candidates should represent a diversity of viewpoints, backgrounds, skills and experiences.
- Candidates should have the desire to represent the interests of all stockholders of the Company and should be committed to enhancing long-term Company growth.
- Candidates should be capable of devoting sufficient time to Board activities, taking into account service on other public company boards and other responsibilities.

The Board will periodically evaluate the appropriate size of the Board and may make changes it deems appropriate. Holders of a majority of the Company’s Series B Preferred Stock currently have the right to elect one member of the Board. Currently, they have elected to not do so, but they may do so in the future.

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, the skills and characteristics of Board members, as well as the composition of the Board as a whole, including number of directors, election frequency, and term limitations. This assessment includes members’ independence, skills, qualifications and experience in the context of the needs of the Board. The Committee also considers the diversity of the members’ skills and experience in areas that are relevant to the Company’s businesses and activities.

The Board believes that term or age limits are not the best way to maximize the effectiveness of the Board. While term limits would likely introduce fresh perspectives and make new viewpoints available to the Board, they may have the countervailing effect of causing the loss of the benefit gained from the contributions of directors who have developed, over time, increasing insight into the Company. As an alternative to term limits, the Nominating and Corporate Governance Committee will review the appropriateness of each Board member's continued service every three years through the nomination process described in these Corporate Governance Guidelines. Likewise, the Board does not believe that a mandatory retirement age is appropriate but will assess a director's ability to continue serving on the Board every three years.

The Nominating and Corporate Governance Committee recommends to the Board director candidates for nomination and election at the annual meeting of stockholders or for appointment to fill vacancies. The invitation for a new director to join the Board is typically extended on behalf of the Board by the Chairman of the Nominating and Corporate Governance Committee and by the Chairman of the Board. Stockholders may propose nominees for consideration by the Nominating and Corporate Governance Committee in accordance with the procedures and other requirements set forth in Article II, Section 7 of the Company's Bylaws. The Board nominates director candidates for election by the stockholders and fills any Board vacancies that occur between stockholder elections.

A director who retires from his or her present employment or who materially changes his or her primary responsibility from that which he or she held when elected to the Board should promptly notify the Board and volunteer to resign from the Board by tendering his or her resignation for consideration by the Nominating and Corporate Governance Committee. The Board does not believe any director who retires from his or her present employment, or who materially changes his or her position, should necessarily leave the Board; however there should be an opportunity for the Board, through the Nominating and Corporate Governance Committee, to review the continued appropriateness of Board membership under the circumstances.

Being particularly concerned with any potential conflicts of interests and otherwise, all members of the Board are directed to advise the Chairman and chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another for-profit company board or as an executive officer of another company.

### 3. MAJORITY VOTING FOR DIRECTORS EXCEPT IN CONTESTED ELECTIONS

In accordance with the Company's Bylaws, unless the Secretary of the Company determines that the number of nominees exceeds the number of directors to be elected as of the record date for any meeting of the stockholders, a nominee must receive more votes cast "for" than "against" his or her election or re-election (without counting abstentions or broker non-votes) in order to be elected or re-elected to the Board. The Board expects a director to tender his or her resignation if he or she fails to receive the required number of votes for re-election.

The Board shall nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as a director, irrevocable resignations that will be effective upon (i) the failure to receive the required vote at the next annual meeting at which they face re-election and (ii) Board acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with these Corporate Governance Guidelines.

If an incumbent director fails to receive the required vote for re-election, then, within 90 days following certification of the stockholder vote, (i) the Nominating and Corporate Governance Committee will act to determine whether to accept the director's resignation and will submit such recommendation for prompt consideration by the Board, and (ii) the Board will act on the tendered resignation, taking into account the Nominating and Corporate Governance Committee's recommendation. The Nominating and Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation, including the director's qualifications, the director's past and expected future contributions to the Company, the director's length of service, any stated reasons for stockholders' "against" votes, whether the underlying cause or causes of the "against" votes are curable, the overall composition of the Board and whether accepting the tendered resignation would cause the Company to fail to meet any applicable rule or regulation (including NASDAQ listing requirements and federal securities laws).

Any director whose resignation is under consideration shall abstain from participating in any Board or committee deliberations or decision regarding whether to recommend acceptance of the resignation offer or whether to accept the resignation offer.

Thereafter, the Board will promptly disclose its decision-making process and decision regarding whether to accept the director's resignation offer (or the reason(s) for rejecting the resignation offer, if applicable) in a Current Report on Form 8-K (or any successor report) furnished to the Securities and Exchange Commission.

If each member of the Nominating and Corporate Governance Committee fails to receive the required vote in favor of his or her election in the same election, then those independent directors who did receive the required vote or who are in a Board class that was not up for re-election at the annual meeting shall appoint a committee amongst themselves to consider the resignation offers and recommend to the Board whether to accept them.

If a director's resignation is accepted by the Board pursuant to these guidelines, or if a nominee for director is not elected and the nominee is not an incumbent director, then the Board, in its sole discretion, may fill any resulting vacancy or decrease the size of the Board pursuant to the provisions of Article FIFTH of the Company's Certificate of Incorporation.

#### 4. BOARD OPERATIONS

The Board generally holds regularly scheduled meetings quarterly, with one annual meeting in which long-term strategic issues are the primary focus. Special meetings are held as appropriate. The Chairman of the Board typically establishes an agenda for each meeting of the Board. Directors may suggest the addition of any matter to a meeting agenda. Each director may also raise at any meeting any subject that is not on the agenda for that meeting.

Directors are expected to attend Board meetings and meetings of committees on which they serve (as well as the Annual Meeting of the Stockholders), and to spend such time and take such action as may be reasonably necessary to properly discharge their responsibilities. Information relevant to the business to be conducted at a Board or committee meeting generally is distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting.

#### 5. BOARD LEADERSHIP; EXECUTIVE SESSIONS

To ensure robust independent leadership on the Board, the Board will appoint or reappoint annually a Chairman who is an independent member of the Board, provided that if the incumbent

Chairman is called upon to serve as Chief Executive Officer on an interim basis, he or she may remain (and be reappointed as) Chairman during such time. The Chairman presides over and sets the agendas for executive sessions of the independent directors, is authorized to call meetings of the independent directors or additional executive sessions as appropriate, oversees the appropriate flow of information to the Board, acts as a liaison between the independent directors and management with respect to scheduling and agendas for Board meetings, will be available for consultation with stockholders and performs the other duties either specified in these guidelines or assigned from time to time by the Board. Each director may raise at any executive session any subject that is not on the agenda for that executive session.

## 6. BOARD COMMITTEES

The Board has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. All of the members of these committees are independent directors under the NASDAQ listing standards, as determined by the Board. In addition, directors who serve on the Audit Committee and Compensation Committee meet additional, heightened independence criteria applicable to audit committee and/or compensation committee members (as applicable) under the NASDAQ listing standards. Further, directors who serve on the Compensation Committee must meet the following additional criteria (i) be a non-employee director within the meaning of Rule 16b-3 of Securities and Exchange Act of 1934, as amended, and (ii) be an outside director within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended. Committee members are appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee with consideration of the qualifications of individual directors. Consideration is given to rotating committee members periodically, but such rotation is not mandated.

Each standing committee operates under a written charter. The charters set forth the purposes, goals and responsibilities of the committees, as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters also provide that each committee periodically evaluates its performance. The committees assess the adequacy of their charters annually and recommend changes to the Board as appropriate.

The chairman of each committee, in consultation with the committee members and Company management, as appropriate, determines when to call additional committee meetings consistent with the committee's charter. The chairman of each committee, in consultation with members of the committee and appropriate members of management, develops the committee's agenda. The schedule for each committee is furnished to all members of such committee.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

## 7. DIRECTOR ACCESS TO OFFICERS, EMPLOYEES AND ADVISORS

Directors have full and free access to officers and employees of the Company in order to become and remain informed about the Company's business and for such other purposes as may be helpful to the Board in fulfilling its responsibilities. Any meetings or contacts that a director wishes to initiate may be arranged through the Chairman of the Board or the Secretary or directly by the director. Directors should use sound business judgment to ensure that any such contact is not disruptive to the business operations of the Company.

The Board, its committees, and the Chairman on behalf of the non-management directors as a group, have complete authority, at the expense of the Company, to engage and terminate such outside

legal, financial or other advisors or independent consultants as they deem appropriate, without consulting or obtaining the approval of any officer of the Company, with respect to any matters subject to their respective authority.

#### 8. STOCKHOLDER COMMUNICATION WITH DIRECTORS

Any stockholder may contact the Board, any committee of the Board, or any individual director regarding the Company, by sending a letter to the Board or the appropriate committee or director c/o the Secretary of the Company at TheStreet, Inc., 14 Wall Street, 15<sup>th</sup> Floor, New York, New York 10005.

All such correspondence shall be collected, organized and processed by the Secretary of the Company and forwarded to the appropriate director, committee, or full Board depending on the facts and circumstances outlined in the communication received. All matters concerning accounting, internal, controls or other audit matters, will be promptly forwarded to the Chair of the Audit Committee and will be handled in accordance with the procedures established by the Audit Committee for such matters. Comments or questions regarding the nomination of directors and other corporate governance matters will generally be referred to the Chair of the Corporate Governance and Nominating Committee and the Chairman.

#### 9. DIRECTOR COMPENSATION

The Compensation Committee periodically reviews director compensation. Director compensation is set by the Board based upon the recommendation of the Compensation Committee. Non-management directors receive a combination of cash and equity compensation for service on the Board. Management directors do not receive additional compensation for service on the Board.

#### 10. STOCK OWNERSHIP GUIDELINES

The Board believes that directors should be stockholders and have a significant personal financial investment in the Company and, therefore, has established stock ownership guidelines, which are reviewed from time to time by the Compensation Committee. Currently, all directors are expected to beneficially own shares of the Company's common stock (excluding shares underlying unexercised stock options) equal to at least \$180,000 in value. A director who joins the Company is expected to be in compliance with this guideline by the fourth anniversary of the date of his or her election as a director. The Board recognizes that exceptions to these guidelines may be necessary or appropriate in individual cases, and may approve such exceptions from time to time as it deems appropriate in the interests of the Company's stockholders.

#### 11. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

All new directors are expected to participate in an orientation program within several months of the time a new director is elected. This orientation includes presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, its auditors, and its corporate governance practices. In addition, the orientation program includes visits to the Company's headquarters and, to the extent practical, certain of the Company's significant facilities. All other directors are also invited to attend the orientation program.

The Board encourages directors to participate in education programs to assist them in performing their responsibilities.

## 12. MANAGEMENT SUCCESSION AND DEVELOPMENT

The Compensation Committee in collaboration with the Nominating and Corporate Governance Committee periodically reviews succession planning.

The Compensation Committee conducts a review at least annually of the performance of the Chief Executive Officer. The Compensation Committee shall establish the evaluation process and determine the specific criteria on which the performance of the Chief Executive Officer is evaluated. The results of the review and evaluation shall be communicated to the Chief Executive by the Chairman, and the Chair of the Compensation Committee.

## 13. BOARD AND COMMITTEE EVALUATIONS

The Board shall conduct a self-evaluation from time to time of its performance and the performance of individual directors, and the performance of each of the Board committees. The evaluation may utilize an oral or written assessment questionnaire developed by the Corporate Governance and Nominating Committee or by the individual Board committees. The individual assessments will be summarized and reported for discussion to the full Board. The Nominating and Corporate Governance Committee is responsible for establishing the evaluation criteria and overseeing the evaluations.

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