

**FAZE HOLDINGS INC.
CORPORATE GOVERNANCE GUIDELINES**

ADOPTED JULY 19, 2022

The following Corporate Governance Guidelines (these “Guidelines”) have been adopted by the Board of Directors (the “Board”) of FaZe Holdings Inc. (the “Company”), to assist the Board in the exercise of its responsibilities. These Guidelines are not intended to change or interpret any Federal or state law or regulation, including the Business Corporation Law of the State of Delaware or the Certificate of Incorporation or Bylaws of the Company. These Guidelines are subject to modification from time to time by the Board.

I. THE BOARD’S ROLE AND RESPONSIBILITIES

A. Role of Directors

The business and affairs of the Company shall be managed by or under the direction of the Board. A director is expected to spend the time and effort necessary to properly discharge such director’s responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Chairman of the Board (the “Chairman”) or the chairperson of the appropriate committee in advance of such meeting.

In addition, the Board acknowledges that effective directors maintain an attitude of constructive skepticism; they ask incisive, probing questions and require accurate, honest answers; they act with integrity and diligence; and they demonstrate a commitment to the Company, its business plans and long-term stockholder value.

II. BOARD LEADERSHIP

A. Selection of the Chairman

The Board does not require the separation of the offices of the Chairman and the Chief Executive Officer (the “Chief Executive Officer”). The Board shall be free to choose its Chairman in any way that it deems best for the Company at any given point in time.

B. Lead Independent Director

If the Chairman is not an Independent Director (as defined below), the Company’s Independent Directors will designate one of the Independent Directors on the Board to serve as the Lead Independent Director (the “Lead Independent Director”). If the Chairman is an Independent Director then the duties of the Lead Independent Director described herein shall be a part of the duties of the Chairman. The Lead Independent Director’s duties will include coordinating the activities of the Independent Directors, coordinating the agenda for and moderating sessions of the Board’s Independent Directors and other non-management directors, and facilitating communications between the other members of the Board. The Company will

appropriately disclose the name of the Lead Independent Director and methods by which interested parties may contact the Independent Directors.

In performing the duties described above, the Lead Independent Director is expected to consult with the chairpersons of the appropriate Board committees and solicit their participation in order to avoid diluting the authority or responsibilities of such committee chairpersons.

III. BOARD COMPOSITION

A. Size of the Board

The number of directors that constitutes the Board will be fixed from time to time by resolution of the Board, which shall not be inconsistent with the maximum number of members set forth in the Company's Charter. The Board shall periodically review its structure, considering (among other things) the existing composition of the Board, voting results for directors in recent elections by stockholders, staggered terms, regulatory developments, trends in governance, the Company's circumstances at the time, and such other factors as the Board may deem relevant.

B. Independence of the Board

The Board shall be composed of a majority of directors who qualify as independent directors ("Independent Directors") under the listing standards of the Nasdaq Global Select Market (the "Nasdaq"). The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the Nasdaq listing standards or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining director independence. In the event that a director becomes aware of any change in circumstances that may result in such director no longer being considered independent under the Nasdaq listing standards or under applicable law, the director shall promptly inform the chairperson of the Nominating and Corporate Governance Committee.

C. Selection of New Directors

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Nominating and Corporate Governance Committee shall also consider advice and recommendations from others as it deems appropriate.

The Nominating and Corporate Governance Committee will consider candidates recommended by stockholders. In considering candidates submitted by stockholders, the Nominating and Corporate Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Nominating and Corporate Governance

Committee may establish procedures, from time to time, regarding stockholders submission of recommendations for Board candidates.

D. Board Membership Criteria

The Nominating and Corporate Governance Committee shall be responsible for assessing the appropriate balance of criteria required of Board members and may apply several criteria in selecting nominees. At a minimum, the committee shall consider (a) whether each such nominee has demonstrated, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and (b) the nominee's reputation for honesty and ethical conduct in his or her personal and professional activities. Additional factors which the committee may consider include a candidate's specific experiences and skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, potential conflicts of interest and such other relevant factors that the Committee consider appropriate in the context of the Board's needs.

E. Other Public Company Directorships

The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit, in general. However, the Nominating and Corporate Governance Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee or a director is a member. Directors shall provide prior written notice to the chairperson of the Nominating and Corporate Governance Committee of any proposed service on the board of directors of a public or private company.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings. However, in recognition of the enhanced time commitments associated with membership on a public company's audit committee, no member of the Audit Committee may serve simultaneously on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee.

F. Directors Who Change Their Primary Job Responsibility

Directors who are also employees of the Company are expected to resign from the Board at the same time they leave employment with the Company. Directors shall tender their resignation from the Board in the event of any significant change in their primary job responsibilities. The Board does not believe that a director in this circumstance should necessarily leave the Board, but that the director's continued service should be re-evaluated. Accordingly, the Nominating and Corporate Governance Committee shall review the director's continuation on the Board in light of all the circumstances and recommend to the Board whether

the Board should accept such proposed resignation or request that the director continue to serve on the Board.

G. Director Tenure

In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee shall consider the issue of continuing director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo. The Nominating and Corporate Governance Committee shall consider each director's performance and suitability in connection with each director nomination recommendation. Board does not believe that term limits or a mandatory retirement age are necessary.

IV. BOARD MEETINGS

A. Frequency of Meetings and Attendance

There shall be four (4) regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held quarterly. All directors are expected to attend, in person or by teleconference, the Board meetings and meetings of the Board committees on which they serve. Each director is invited and encouraged to attend each of the Company's annual meeting of stockholders.

B. Selection of Agenda Items for Board Meetings

The Chairman, and the Lead Independent Director, in consultation with the Chief Executive Officer (if not the same individual), shall prepare the agenda for each Board meeting. Board members are encouraged to suggest inclusion of items on the agenda or raise at any Board meeting topics that are not specifically on the agenda for that meeting.

C. Board Materials Distributed in Advance

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

D. Separate Sessions of Non-Management Directors

The non-employee directors will meet in executive sessions without management directors or management present on a periodic basis but no less than one (1) time a year. "Non-employee directors" are all directors who are not Company employees, including both Independent Directors and directors who are not independent directors by virtue of a material relationship, former status or family membership, or for any other reason.

In addition, if the non-employee directors include directors who are not Independent Directors, under the Nasdaq listing standards, the Independent Directors will also meet on a periodic basis but no less than one (1) time a year in an independent executive session.

V. BOARD COMPENSATION

A director who is also an officer of the Company shall not receive additional compensation for such service as a director. The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock, options to purchase Company stock or similar compensation. The Board will determine the form and amount of non-employee director compensation upon the recommendation of the Compensation Committee, which will periodically review the level and form of the Company's director compensation.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit Committee may receive from the Company.

VI. SELF-EVALUATION BY THE BOARD

The Nominating and Corporate Governance Committee may coordinate an annual self-assessment of the Board's performance, as well as the performance of each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment, if coordinated, should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Nominating and Corporate Governance Committee may utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

VII. BOARD ACCESS

A. Board Access to Management

Board members shall have access to the Company's management and, as appropriate, to the Company's outside advisors. Board members shall coordinate such access through the Lead Independent Director, the Chief Legal Officer or the Chief Executive Officer, and Board members will use judgment to ensure that this access is not distracting to the business operation of the Company.

B. Attendance of Management Personnel at Board Meetings

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings or other Board functions to (i) provide insight into items being discussed by the Board that involve management; (ii) make presentations to the Board on matters that involve management; and (iii) bring managers with significant potential into contact with the Board. Attendance of such management personnel at Board meetings is at the discretion

of the Board. Should the Chief Executive Officer desire to add additional members of management as attendees on a regular basis, this should be suggested to the Board for its concurrence.

VIII. OTHER BOARD TOPICS

A. Board Orientation and Continuing Education

The Company shall provide new directors with a director orientation program to familiarize such directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, code of business conduct and ethics, corporate governance guidelines, principal officers, internal auditors and independent auditors. Directors are expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities as a director. The Company shall pay all reasonable expenses relating to continuing director education.

B. Board Interaction with Institutional Investors, Analysts, Press and Customers

It is the policy of the Company that, as a general matter, management speaks for the Company and, accordingly, directors should refer all inquiries from investors, analysts, the press or others to the Chief Legal Officer or his or her designee. Nevertheless, it is expected that Independent Directors, including the Chairman or the Lead Independent Director, as applicable, may from time to time meet or otherwise communicate with external constituencies, including stockholders. Typically, those meetings or communications will be coordinated through the Corporate Secretary.

IX. COMMITTEE MATTERS

A. Standing Board Committees

The Company shall have three standing committees: the Audit Committee, the Corporate Governance and Nominating Committee, and the Compensation Committee. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

B. Independence of Board Committees

Each of the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee.

C. *Assignment and Rotation of Committee Members*

The Nominating and Corporate Governance Committee shall be responsible, after consultation with the Chairman and the Lead Independent Director, for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the chairperson and members to the committees on an annual basis.

The Nominating and Corporate Governance Committee shall annually review the committee assignments and shall consider the rotation of the chairperson and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

X. EXECUTIVE DEVELOPMENT

A. *Selection of the Chief Executive Officer*

The Board is responsible for identifying potential candidates for, and selecting the Chief Executive Officer. The Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

B. *Evaluation of Chief Executive Officer*

The formal evaluation of the Chief Executive Officer shall be made in the context of the annual compensation review of the Compensation Committee, with input from the other non-management directors, and should be communicated to the Chief Executive Officer by the Lead Independent Director and the chairperson of the Compensation Committee. The evaluation shall be based on such criteria as the Compensation Committee, with input from the other non-management directors, shall determine, including performance of the business and accomplishment of long-term strategic objectives.

C. *Succession Planning*

The Board is responsible for planning for succession to the position of Chief Executive Officer, as well as certain other senior management positions. To assist the Board, the Chief Executive Officer shall periodically provide the Board with an assessment of persons considered potential successors to certain senior management positions and periodically provide the Board with an assessment of other senior managers and their potential to succeed to the Chief Executive Officer position.

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