

## DISCLOSURE COMMITTEE CHARTER

This charter ("Charter") sets forth the purpose, objectives and responsibilities of the Disclosure Committee (the "Committee") of Acacia Research Corporation (the "Company").

### A. Purpose

*It is the policy of the Company that all disclosures made by the Company to its security holders or the investment community should be accurate and complete in all material respects, should fairly present the Company's financial condition and results of operations, and should be made on a timely basis as required by applicable laws and stock exchange requirements.*

It is the purpose of the Committee to assist the Company in complying with this policy and to help ensure that adequate and appropriate controls and procedures are established to ensure compliance with this policy.

### B. Responsibility

It shall be the responsibility of the Committee to assist the Company's Chief Executive Officer and Chief Financial Officer in fulfilling their responsibility for oversight of the accuracy and timeliness of the disclosures made by the Company. In fulfilling that responsibility, the Committee shall take the following actions and such other actions as it deems necessary and appropriate in fulfilling its responsibilities (in all cases subject to the oversight of the CEO and CFO):

- assist the CEO and CFO in the design and establishment of controls and procedures (the "Disclosure Procedures") which are designed to ensure that (a) information disclosed to the SEC is recorded, processed, summarized and reported accurately and on a timely basis and (b) information is accumulated and communicated to management, including the CEO and CFO, as may be necessary and appropriate to allow timely decisions regarding such required disclosure.
- monitor the integrity and effectiveness of the Disclosure Procedures.
- review and supervise the preparation of the Company's (a) periodic and current reports, proxy statements, information statements, registration statements and any other information filed with the SEC, (b) press releases containing financial information, earnings guidance, information about material acquisitions or dispositions or other information material to the Company's security holders, and (c) correspondence broadly disseminated to shareholders and all presentations to analysts and the investment community (collectively, the "Disclosure Statements").

- evaluate the effectiveness of the Disclosure Procedures within 90 days prior to the filing of each Annual Report on Form 10-K and each Quarterly Report on Form 10-Q (collectively, the "periodic reports").
- discuss with the CEO and CFO all relevant information with respect to the Committee's proceedings, the preparation of the Disclosure Statements and the Committee's evaluation of the effectiveness of the Disclosure Procedures.
- provide a certification to the CEO and CFO prior to the filing with the SEC of each periodic report as to (a) the Committee's compliance with its policies and procedures and proper performance of the responsibilities that have been assigned to it and (b) the Committee's conclusions resulting from its evaluation of the effectiveness of the Disclosure Procedures.

In discharging its duties, the Committee shall have full access to all Company books, records, facilities, and personnel, including the internal auditors.

### **C. Organization**

The membership of the Committee shall consist of the following officers of the Company:

- principal accounting officer or controller,
- general counsel,
- principal risk management officer,
- chief investor relations officer, and
- such other officers, including heads of key business units, as may be determined by the CEO from time to time.

Such members and the Chair of the Committee may be replaced at any time, and from time to time, by the CEO.

The Committee shall meet as frequently as circumstances dictate to (i) ensure the accuracy and completeness of the Disclosure Statements and (ii) adopt and thereafter evaluate the Disclosure Procedures and determine whether any changes to the Disclosure Procedures are necessary or advisable in connection with the preparation of the Company's upcoming periodic reports or other Disclosure Statements, taking into account developments since the most recent meeting, including changes in the Company's organization and business lines and any change in economic or industry conditions.