



CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of CommerceHub, Inc. (the “**Company**”) has adopted these Corporate Governance Guidelines as a framework for Board governance over the affairs of the Company for the benefit of its shareholders and employees.

Roles of Management and the Board

The Company’s officers and employees, under the direction of its Chief Executive Officer and the oversight of the Board, conduct the Company’s business with the goal of fostering and enhancing the long-term value of the Company for the benefit of its shareholders. The Board is elected by the shareholders to oversee the management of the Company and to help assure that the interests of the shareholders are served, consistent with the Board’s fiduciary duties. The Board selects the Chief Executive Officer (the “CEO”), oversees corporate strategy and performance, and monitors the performance of the CEO and senior management.

Board Composition

Under the Company’s charter documents, the Company is to have a staggered board comprised of not less than three members, with the exact number to be fixed from time to time by the Board (subject to the rights of holders of any series of preferred stock which the Company may issue in the future). While the Board currently believes that the optimal number of members of the Board is between six and ten, it retains the discretion to change the number of members from time to time as changing circumstances may warrant.

Candidates for nomination or reelection to the Board will be identified by the independent directors of the Board and recommended to the Board for approval.

Each director should meet the qualifications for Board membership set forth below.

Board Committees

The Company currently has two committees: Audit Committee and Compensation Committee. There will, from time to time, be occasions on which the Board may form a new committee or disband a current committee depending upon the circumstances, subject to legal and regulatory requirements.

Each Committee will have a written charter, approved by the Board, which describes the Committee’s general authority and responsibilities. The Board is responsible for the appointment of Committee members and Committee chairpersons. Each Committee will regularly report to the Board concerning the Committee’s activities.

The Committee Chairperson, in consultation with the Chairperson of the Board and appropriate members of management, will determine the frequency and length of the Committee meetings

and develop the Committee's agenda. The agendas and meeting minutes of the Committees will be shared with the full Board, and other Board members are welcome to attend Committee meetings, except that non-independent directors are not permitted to attend the executive sessions of any Committee.

Independence of Non-Employee Directors

A majority of the Board will consist of directors who are independent, as determined in accordance with the independence requirements set forth in the Corporate Governance Rules of The Nasdaq Stock Market, Inc. and all other legal and regulatory requirements.

Director Qualification

The Board has determined that candidates for nomination or reelection to the Board should possess the following qualifications, among others:

- the highest level of personal and professional ethics, integrity and values;
- expertise that is useful to the Company and complementary to the background and expertise of the other members of the Board;
- a willingness and ability to devote the time necessary to carry out the duties and responsibilities of Board membership, including preparation for and participation in Board meetings as required;
- a desire to ensure that the Company's operations and financial reporting are effected in a transparent manner and in compliance with applicable laws, rules and regulations; and
- a dedication to the representation of the best interests of the Company and all of its shareholders.

Responsibilities

The business and affairs of the Company will be managed under the direction of the Board in accordance with applicable law. To promote the discharge of this responsibility and the efficient conduct of the Board's business, the Board has developed a number of specific expectations of directors.

- **Commitment and Attendance:** Directors should make every effort to attend, whether in person or telephonically, meetings of the Board and meetings of Board committees on which they serve and to spend the time needed to carry out their responsibilities as directors, including meeting as frequently as necessary to properly discharge those responsibilities. Directors are expected to review all materials provided at or in advance of meetings of the Board and its committees, which may be provided in electronic form via an online portal.
- **Participation in Meeting:** Each director should be sufficiently familiar with the business of the Company and its subsidiaries to facilitate active and effective participation in the deliberations of the Board and of each committee on which he serves.

- **Ethics and Conflicts of Interest:** The Company has adopted a Code of Business Conduct and Ethics. Directors are expected to be familiar with and to adhere to that Code, including, for example, its provisions governing conflicts of interest. If a director has an actual or potential conflict of interest (which includes being a party to a proposed “related party transaction”¹), the director should promptly inform the CEO and the Chairman of the independent committee of the Board designated by the Board to address such actual or potential conflicts. Directors should recuse themselves from any discussion or decision by the Board or a Board committee that involves or affects their personal, business or professional interests. An independent committee of the Board designated by the Board will resolve any conflict of interest issue involving a director or the CEO or any other executive officer of the Company. No related party transaction will be effected by the Company without the approval of the independent committee of the Board designated by the Board to address such actual or potential conflicts. The CEO or a senior officer designated by the CEO will resolve any conflict of interest issue involving any other employee. For more information, please see the “Code of Business Conduct and Ethics” available on our website.
- **Other Relationships:** The Company values the experience directors bring from their separate business endeavors and from other boards on which they serve. However, the Company recognizes that these commitments may also present demands on a director’s time and availability and may present conflicts, or potential conflicts, of interest. Directors should advise the Chairman of the Board before accepting membership on other boards of directors or committees thereof or making changes in other significant commitments involving affiliations with other businesses, charitable organizations or governmental entities.
- **Confidentiality:** The proceedings and deliberations of the Board and its committees are confidential. Each director should maintain the confidentiality of information received in connection with his service as a director.

Director Access to Management

Each director will have unabridged access to senior management and other employees of the Company in order to become and remain informed about the Company’s business and for any other purpose relevant to the fulfillment of the responsibilities of a member of the Board.

Reporting Violations or Other Concerns

Anyone who wants to report a concern relating to the Company’s Code of Business Conduct and Ethics or the Company’s accounting, internal accounting controls or auditing matters may communicate that concern directly to the Audit Committee of the Board or to any one or more of the non-employee directors of the Company. Concerns may also be submitted to the Company’s General Counsel, other members of the legal department or a human resources manager who will forward such concern to one or more non-employee directors of the Board, including the

¹ “Related party transaction” refers to any transaction which the Company would be required to disclose pursuant to Item 404 of Regulation S-K.

Chairman of the Audit Committee. Any such communication may be made anonymously and may be made by mail, phone or via a web-based reporting system, in each case to the address, phone numbers or website address specified in the “Code of Business Conduct and Ethics” available on the Company’s website. Questions or concerns relating to accounting, internal controls, auditing or officer conduct will be sent to the Chairman of the Audit Committee and any other non-employee director designated by the Board to receive such questions or concerns and at the same time will be reviewed and addressed by one or more members of management in the same way that other concerns are addressed by the Company. The status of all outstanding concerns addressed to non-employee directors will be reported to the Chairman of the Audit Committee on a regular basis. The Chairman of the Audit Committee (or any other non-employee director designated by the Board) may direct that a matter be presented to the Board, the Audit Committee or another committee designated by the Board and may direct that various actions, including the retention of one or more outside advisors or counsel, be taken to assure that a concern is properly addressed.

Retention of Advisors

The Board and each Committee may engage the services of independent legal, financial or other consultants or advisors as it may deem to be necessary, at the Company’s expense.

Director Compensation

The Board should annually review the form and amount of all types of compensation to be paid by the Company to or on behalf of members of the Board, including, without limitation, cash fees, stock incentives and contributions to charities at the behest of Board members. Board compensation should be customary, reasonable and competitive, as determined by the Board. Changes in the form and amount of director compensation are determined by the full Board. Directors who are employees of the Company or any of its subsidiaries will not receive additional compensation for service on the Board or any committee of the Board.

Orientation of New Directors

The Board may develop and oversee an orientation program for new members of the Board. The orientation program should provide new directors with comprehensive information about the Company’s business, performance, policies and procedures and the responsibilities and expectations of members of the Board.

Continuing Education

The Company will encourage the participation of all Board members in continuing education programs, at the expense of the Company, that are relevant to the business and affairs of the Company and the fulfillment of the directors’ responsibilities as members of the Board.

Flexibility

The Board believes that the policies and procedures described in these Corporate Governance Guidelines should remain flexible to facilitate the Board's ability to respond to changing circumstances and conditions in fulfilling its responsibilities to the Company and its shareholders. Accordingly, the Board reserves the right to amend these Corporate Governance Guidelines or grant waivers hereunder, from time to time.

ADOPTED, by the Company's Board of Directors the 20th day of July, 2016.