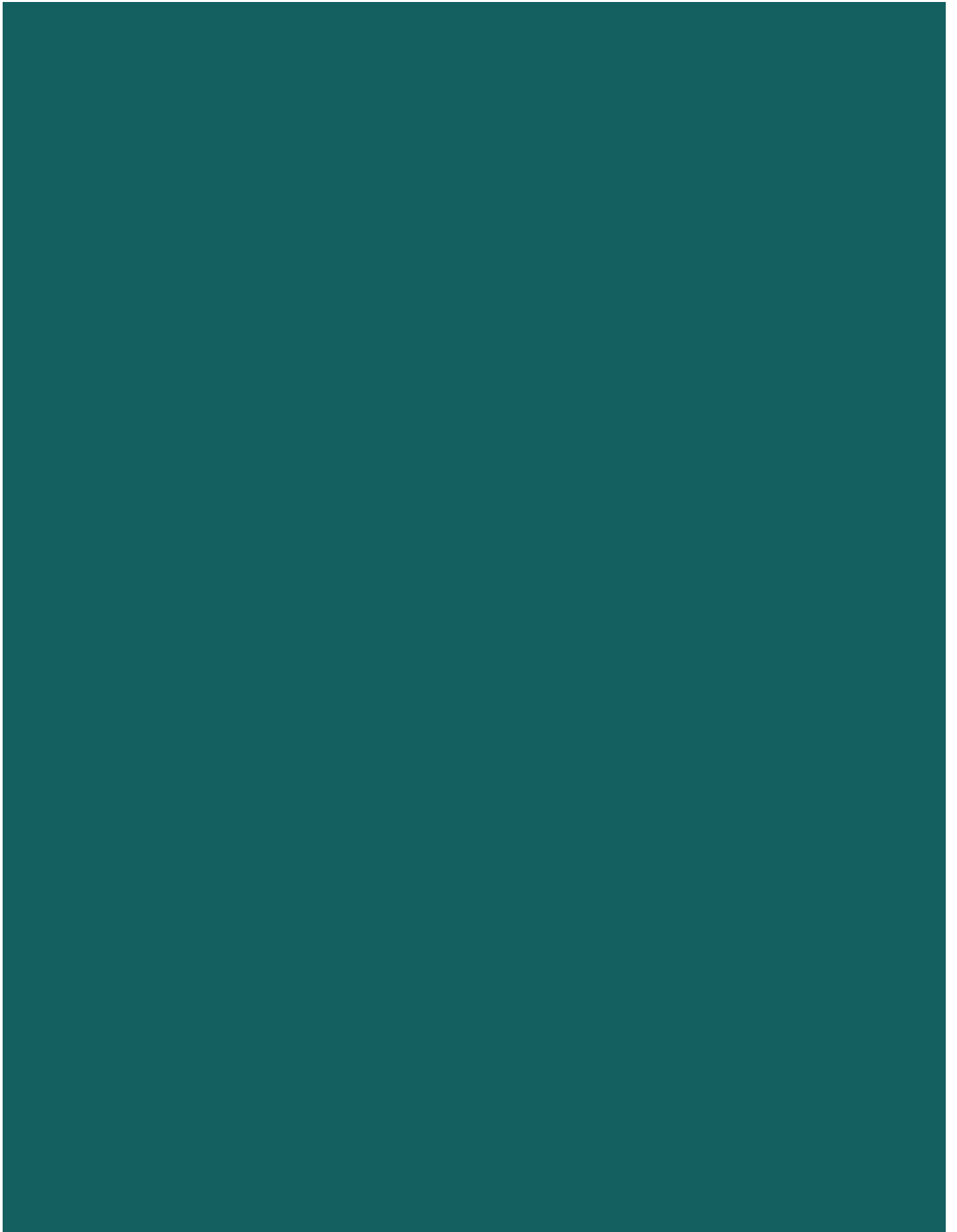




hims & hers

2026 Proxy Statement



April 28, 2026

Dear stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders (the “Annual Meeting” or the “2026 Annual Meeting”) of Hims & Hers Health, Inc., a Delaware corporation (“Hims & Hers,” the “Company,” “we,” “us,” or “our”), which will be held on Thursday, June 11, 2026 at 11:00 a.m. Pacific Time. You will be able to attend the Annual Meeting, submit your questions and vote online during the meeting by visiting www.virtualshareholdermeeting.com/HIMS2026. We believe a virtual meeting provides expanded access, improves communication, enables increased stockholder attendance and participation, and provides cost savings for our stockholders and the Company.

The enclosed Notice of 2026 Annual Meeting of Stockholders and proxy statement includes details regarding admission and describes the proposals to be considered and voted upon at the Annual Meeting. We encourage you to read this information carefully.

Your vote is important. We hope you plan to virtually attend the Annual Meeting, but whether or not you attend, we hope you will vote as soon as possible. To ensure that your vote will be received and counted, please vote online, by telephone or by mailing your proxy card, in each case by following the instructions included with the proxy card. We urge you to read the accompanying materials regarding the matters to be voted on at the meeting and to submit your voting instructions using one of these voting options.

On behalf of the Board of Directors and senior management, I would like to express our appreciation for your continued support and interest in Hims & Hers.

Very truly yours,

A handwritten signature in black ink, appearing to read "Andrew Dudum". The signature is fluid and cursive, with a large initial "A" and "D".

Andrew Dudum

Chief Executive Officer, Director and Chairman of the Board

Notice of 2026 Annual Meeting of Stockholders

Date

Thursday, June 11, 2026

Time

11:00 a.m. Pacific Time

Place

Virtually by visiting www.virtualshareholdermeeting.com/HIMS2026

Record Date

Stockholders of record as of the close of business on April 15, 2026 are entitled to vote.

Items of Business

1 To elect the nine director nominees to serve until the 2027 annual meeting of stockholders;

2 To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026;

3 To approve, on an advisory basis, the compensation of our named executive officers; and

4 To transact such other business as may properly come before the Annual Meeting or any continuation or adjournment thereof.

Adjournments and Postponements

Any action on the items of business described above may be considered at the Annual Meeting at the time and on the date specified above or at any time and date to which the Annual Meeting may be properly adjourned or postponed.

Voting

Your vote is important. We hope you plan to virtually attend the Annual Meeting, but whether or not you attend, we hope you will vote as soon as possible. To ensure that your vote will be received and counted, please vote online, by telephone or by mailing your proxy card, in each case by following the instructions included with the proxy card. We urge you to read the accompanying materials regarding the matters to be voted on at the meeting and to submit your voting instructions using one of these voting options.

If you have any questions regarding this information or the proxy materials, please visit the investor relations section of our website at <https://investors.forhims.com> or contact our investor relations department at investors@forhims.com.

By Order of the Board of Directors



Soleil Boughton
Chief Legal Officer and Corporate Secretary

San Francisco, California
April 28, 2026

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on June 11, 2026: This notice of Annual Meeting, proxy statement and accompanying form of proxy card are being made available on or about April 28, 2026.

This proxy statement, our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and the proxy card are available free of charge at www.proxyvote.com.

The Board of Directors unanimously recommends that you vote “FOR” the election of all nominees for director in Proposal No. 1, “FOR” Proposal No. 2, and “FOR” Proposal No. 3.

Special Note Regarding Forward-Looking Statements

This proxy statement includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can be identified by the use of forward-looking terminology, including the words “believe,” “estimate,” “anticipate,” “expect,” “assume,” “imply,” “intend,” “plan,” “may,” “will,” “potential,” “project,” “predict,” “continue,” “could,” or “should,” or, in each case, their plural, their negative or other variations or comparable terminology. There can be no assurance that actual results will not materially differ from expectations. Such statements include, but are not limited to, any statements relating to our expected future financial and business performance; our market opportunity; the administration of our risk oversight; and the design of our compensation programs. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effects on us. Future developments affecting us may not be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) and other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in the “Risk Factors” section of our most recently filed Annual Report on Form 10-K. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Table of Contents

Proxy Summary	1
Directors and Executive Officers	5
Corporate Governance and Board Matters	13
Security Ownership of Certain Beneficial Owners and Management	22
Certain Relationships and Related Party Transactions	25
Compensation Discussion and Analysis	27
Director Compensation	59
Equity Compensation Plan Information	61
Pay Versus Performance Disclosure	62
CEO Pay Ratio	68
Independent Registered Public Accounting Firm	69
Report of the Audit Committee of the Board of Directors	70
Proposal 1 – Election of Directors	72
Proposal 2 – Ratification of Appointment of KPMG LLP as our Independent Registered Public Accounting Firm for the Fiscal Year Ending December 31, 2026	74
Proposal 3 – Non-binding Advisory Vote on Executive Compensation	75
Additional Information	76
Appendix A	A-1

Proxy Summary

Meeting Details

Date

Thursday, June 11,
2026

Time

11:00 a.m. Pacific
Time

Place

Virtually by visiting
www.virtualshareholdermeeting.com/HIMS2026

Record Date

Stockholders of record as of the close of business on April 15, 2026 are entitled to vote.

How to Vote

Online

You may vote online by logging in at www.proxyvote.com and following the instructions for internet voting on the proxy card or on the instructions that accompanied your proxy materials. Internet voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on June 10, 2026.

Phone

You may vote by telephone by dialing [1-800-690-6903](tel:1-800-690-6903) and following the instructions for voting by phone on the proxy card that may be mailed to you. Telephone voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on June 10, 2026.

Mail

If a proxy card is mailed to you, you may vote by completing, signing and dating the proxy card and returning it in the envelope provided.

At the Meeting

You may vote electronically at the Annual Meeting by going to www.virtualshareholdermeeting.com/HIMS2026 and using your unique control number that you received in the mail to log in.

Voting Recommendations

Proposals	Board Recommendation	Page Reference
1 To elect the nine director nominees to serve until the 2027 annual meeting of stockholders;	FOR each nominee	72
2 To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026; and	FOR	74
3 To approve, on an advisory basis, the compensation of our named executive officers.	FOR	75

Director Nominees

The following individuals are nominated for election at the 2026 annual meeting, with their current committee memberships and their skills and experience shown below.

Name	Age	Current Position(s) with Hims & Hers	Independent	Committees			
				Audit ⁽¹⁾	Compensation	Nominating & Corporate Governance	Risk
Andrew Dudum	37	Chief Executive Officer, Director and Chairman				Chair	
Deb Autor	59	Chief Policy Officer and Director					●
Delos Cosgrove, M.D.	85	Director	P				
Anja Manuel	51	Director	P	●			●
Christopher Payne	57	Director	P		●	●	Chair
Andrea Perez	45	Director	P		Chair		
Kåre Schultz	64	Director	P				●
David Wells	54	Lead Independent Director	P	Chair		●	●
Kofi Amoo-Gottfried⁽²⁾⁽³⁾	46	Director Nominee	P		●		

(1) Christiane Pendarvis, a current director, is not being renominated to the Board at the annual meeting of stockholders. She served as a member of the Audit Committee throughout 2025 and will continue to serve on the audit committee until the 2026 annual meeting of stockholders.

(2) New Director Nominee.

(3) To be appointed to the compensation committee upon the conclusion of the annual meeting, if elected.

	Andrew Dudum	Kofi Amoo-Gottfried	Deb Autor	Delos Cosgrove	Anja Manuel	Christopher Payne	Andrea Perez	Kåre Schultz	David Wells
C-Suite/Strategic Leadership Experience	●	●	●	●		●	●	●	●
Healthcare Industry	●		●	●				●	
Medical and/or Scientific Expertise				●					
FDA and/or Pharmaceutical Expertise			●					●	
IT/Cybersecurity Insight	●				●	●		●	●
Operations Experience	●	●				●	●	●	
Finance/Accounting Acumen					●	●	●	●	●◆
Legal, Regulatory, and/or Public Policy Expertise			●		●	●			
M&A/Integrations and Capital Markets Experience	●				●	●		●	●
Public Company Board Experience	●	●	●	●	●	●	●	●	●
Brand/Marketing Expertise	●	●				●	●		●
Direct to Consumer/Digital Commerce Experience	●	●				●	●		●
International Experience		●			●	●	●	●	●

◆ denotes Financial Expertise/SOX

Business Highlights

Our total FY 2025 revenue was

\$2.35_B

59% YoY

Our total Subscribers⁽¹⁾ at year-end FY 2025 were

2.5_M

13% YoY

Our net income for FY 2025 was

\$128.4_M

\$126.0M FY 2024

Our Adjusted EBITDA⁽²⁾ for FY 2025 was

\$318.0_M

\$176.9M FY 2024

Our operating cash flow for FY 2025 was

\$300.0_M

\$251.1M FY 2024

Our Free Cash Flow⁽²⁾ for FY 2025 was

\$57.4_M

\$198.3M FY 2024

- (1) "Subscribers" are customers who have one or more "Subscriptions" pursuant to which they have agreed to be automatically billed on a recurring basis at a defined cadence. The Subscription billing cadence is typically defined as a number of days (for example, billed every 30 days or every 90 days), which are excluded from our reporting when payment has not occurred at the contracted billing cadence. Subscribers can cancel or snooze Subscriptions in between billing periods to stop receiving additional products and/or services and can reactivate Subscriptions to continue receiving additional products and/or services. Customers who have made one-time purchases are not considered Subscribers.
- (2) Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures. A reconciliation of these non-GAAP financial measures to their most comparable financial measures under generally accepted accounting principles in the United States ("U.S. GAAP") is provided in Annex A to this proxy statement.

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Directors and Executive Officers

Our director nominees and executive officers and certain information about each of them as of April 28, 2026 are set forth below. Christiane Pendarvis and Patrick Carroll, M.D. current directors, have not been nominated for re-election and will cease to serve as directors immediately following the conclusion of the Annual Meeting, at which time the number of directors constituting the Board of Directors will decrease from ten to nine directors if Mr. Amoo-Gottfried is elected by the stockholders. We sincerely thank Ms. Pendarvis and Dr. Carroll for their service to the Company. Dr. Carroll will remain in his role as Global Chief Medical Officer of the Company.

Our Director Nominees



Age: 37

Chief Executive Officer, Director
and Chairman of the Board

Director since January 2021

Chair, Nominating and
Corporate Governance
Committee

Andrew Dudum

Mr. Dudum has served as our Chief Executive Officer and Chairman of our Board of Directors since Hims & Hers became a publicly traded company in January 2021. He is our co-founder and was the Chief Executive Officer and a director of Hims, Inc. since September 2016. Mr. Dudum is a co-founder of startup studio and investment fund Atomic Labs, LLC, since 2013, where he has co-founded over a dozen companies including Bungalow, Homebound, TalkIQ, and Terminal. He is a serial founder, active angel investor and advisor to various startup companies, including Cherubic Ventures, a China and U.S. based early-stage venture capital firm. Mr. Dudum received a B.A. in Management and Economics from the Wharton School at the University of Pennsylvania.

We believe Mr. Dudum is qualified to serve on our Board of Directors due to his experience as our co-founder and Chief Executive Officer, as well as his expertise as a venture capital investor and advisor.



Age: 46

Director Nominee

Kofi Amoo-Gottfried

Mr. Amoo-Gottfried has served as the Chief Marketing Officer of DoorDash, Inc., an online local commerce platform, since January 2022. From May 2019 to December 2021, he served as Vice President, Marketing at DoorDash. Mr. Amoo-Gottfried announced his upcoming retirement from DoorDash, to be effective at the end of May 2026. Previously, he had various marketing roles at Facebook (now Meta) from November 2015 to January 2019. Mr. Amoo-Gottfried has served on the Board of Directors of Stitch Fix, an online personal styling service, since December 2022 and on the Board of Directors of Vital Farms, Inc., an ethical food company, since January 2021. He has also served on the Board of Trustees of Macalester College since 2021. Mr. Amoo-Gottfried holds a B.A. in Economics from Macalester College.

We believe Mr. Amoo-Gottfried is qualified to serve on our Board of Directors because of his experience leading marketing strategy at consumer-focused public companies, as well as his public company board experience.



Age: 59

Chief Policy Officer and Director

Director since November 2024

Risk Committee

Deb Autor

Ms. Autor serves as our Chief Policy Officer, a role she began in November 2025. Ms. Autor has also served as the Chief Executive Officer of strategic regulatory consulting firms Autor Strategies, LLC since January 2022 and Healthcare Innovation Catalysts, Inc. from January 2024 through January 2026. From 2019 to 2021, she was Global Head of Regulatory Excellence at AstraZeneca, where she led regulatory operations, policy and intelligence for AstraZeneca submissions globally. From 2013 to 2019, Ms. Autor was Head of Strategic Global Quality and Regulatory Policy and Head of Global Quality for Mylan N.V. Ms. Autor was a senior leader at the FDA from 2001 to 2013, including as Deputy Commissioner for Global Regulatory Operations and Policy where she oversaw all FDA inspections, criminal investigations and international operations for human and veterinary drugs, biologics, medical devices, tobacco and food. While at the FDA, she also served as Director of the Office of Compliance of the Center for Drug Evaluation and Research, leading enforcement and policy making for compliance with requirements relating to drug approval, current good manufacturing practices (GMP), human subject protection and bioresearch monitoring (GCP), pharmacy compounding, import and export, and recalls, among others. Before joining the FDA, Ms. Autor was a Trial Attorney in the Office of Consumer Litigation of the U.S. Department of Justice, where she litigated civil and criminal cases on behalf of the FDA. She has served as a director of Amneal Pharmaceuticals, Inc. (AMRX), a U.S.-based pharmaceutical company, since August 2022 and is Chair of the Board of the FDA Alumni Association. She was previously a director of Pardes Biosciences, Inc., a biotechnology company, from July 2021 through August 2023. Ms. Autor received a Juris Doctor, Magna Cum Laude, from Boston University School of Law and a Bachelor of Arts in Psychology from Columbia University, Barnard College.

We believe Ms. Autor is qualified to serve on our Board of Directors because of her vast experience in pharmaceutical quality and regulatory compliance, including through leadership positions at the FDA.



Age: 85

Director since January 2021

Delos Cosgrove, M.D.

Dr. Cosgrove is the former President and Chief Executive Officer of The Cleveland Clinic, serving in this role from January 2004 through December 2017. He has served as a director of American Well Corp. (Amwell), a telemedicine company, since 2019, and was a director of View, Inc., a glass-manufacturing company specializing in the production of smart glass, from March 2021 through August 2024. He also currently serves as a director/advisor of several privately held companies. Dr. Cosgrove obtained a B.A. in Biology from Williams College and an M.D. from University of Virginia School of Medicine. He served as Chief of USAF in the Casualty Staging Flight in Da Nang, Republic of Vietnam, and as a surgeon at Hamilton AFB in California. He also received medical training at various hospitals in the U.S. and abroad.

We believe Dr. Cosgrove is qualified to serve on our Board of Directors because of his significant medical training and experience in management and advisory roles.



Age: 51

Director since April 2024

Audit Committee
Risk Committee

Anja Manuel

Ms. Manuel is the co-founder of and a partner in Rice, Hadley, Gates & Manuel LLC, a strategic consulting firm founded in 2009 that helps US companies navigate international regulatory issues and expand into international markets. She has also served as the Executive Director of the Aspen Strategy Group and Aspen Security Forum, a premier bi-partisan forum on foreign policy in the U.S., since January 2022. She previously served as an official in the U.S. State Department, as an attorney at WilmerHale, and as an investment banker at Salomon Brothers. Ms. Manuel lectured and was a research affiliate at Stanford University from 2009 to 2019 and 2024 through the present, teaching courses on U.S. Foreign Policy in Asia and Technology Policy. She is the author of the critically acclaimed book "This Brave New World: India, China and the United States," published in 2016, and numerous articles and papers. Ms. Manuel served as a director of Overseas Shipping Group, Inc., a publicly traded transportation company, from June 2017 to June 2023. She has served as a director of Ripple Labs, Inc., a privately held blockchain payments company, since August 2017 and is a member of several advisory boards of private companies, foundations and governmental entities. Ms. Manuel received an MA and BA in International Policy Studies from Stanford University and a J.D. from Harvard Law School.

We believe Ms. Manuel is qualified to serve on our Board of Directors because of her extensive experience in government relations and regulatory matters, foreign policy, technology policy, international markets, and governance matters.



Age: 57

Director since March 2024

Chair, Risk Committee
Compensation Committee
Nominating and Corporate
Governance Committee

Christopher Payne

Mr. Payne is currently a strategic advisor for DoorDash, Inc. and served as President and Chief Operating Officer of DoorDash from January 2016 through March 2023. He was the Chief Executive Officer of Tinder, Inc. from March to September 2015. From September 2010 through December 2014, Mr. Payne served as Senior Vice President, North American Marketplaces, of eBay Inc. He was also the founder and Chief Executive Officer of Positronic, Inc. from July 2007 through December 2008 (when it was acquired by eBay Inc.). He served in various management roles at Microsoft and Amazon from 1998 to 2007. Mr. Payne served as a director of Gogo Inc., a provider of in-flight broadband Internet service and connectivity services for business aircraft, from June 2014 through June 2025. He has served as a director of Robinhood Markets, Inc., an online brokerage, since December 2024, where he is chair of the Safety, Risk and Regulatory Committee and is a member of the People and Compensation Committee. Mr. Payne holds a B.A. in U.S. History from Dartmouth College.

We believe Mr. Payne's extensive operational and management experience across the technology industry, as well as his public company management and board experience, make him a valuable member of our Board of Directors.



Age: 45

Director since March 2021

Chair, Compensation
Committee

Andrea Perez

Ms. Perez is currently Global President at FP Movement, a division of Urban Outfitters, Inc., a role she joined in January 2026. Previously, she was the Senior Vice President of Brand, Products and Services Marketing of Sony Interactive Entertainment from September 2022 to April 2024. She served as the Global Vice President and General Manager for Brand Jordan's Women's Division at Nike, from October 2017 through September 2022. During her tenure at Nike, she also held several positions, including VP/GM for Jordan Kids, General Manager for North America Soccer, Senior Brand Director for Global Football (soccer) and Global Brand Director for Tennis, and she was a co-founder of the Women of Nike employee group. Ms. Perez is a trustee emerita of the Women's Sport Foundation and also serves on several advisory boards for national and global start-ups in the services and technology sector. Ms. Perez received a B.A. in Marketing from Tecnológico de Monterrey and an M.B.A. from Dartmouth's Tuck School of Business, with a Julia Stell Award for Outstanding Leadership.

We believe Ms. Perez is qualified to serve on our Board of Directors given her experience at high-profile consumer brands and her years of leadership experience running consumer business divisions.



Age: 64

Director since July 2024

Risk Committee

Kåre Schultz

Mr. Schultz was the Chief Executive Officer and a director of Teva Pharmaceutical Industries Ltd. from November 2017 to January 2023. From 2015 to October 2017, Mr. Schultz served as the President and Chief Executive Officer of H. Lundbeck A/S. Prior to joining Lundbeck, Mr. Schultz worked for nearly three decades at Novo Nordisk, where he served in a number of leadership roles, including Chief Operating Officer, Vice President in Product Supply and Director of Product Planning and Customer Services for the Diabetes Care Division, and he played a major role in modernizing the company's large scale biologic production and leading expansion into the US and Chinese markets. In addition to his time at Novo Nordisk, Mr. Schultz has held positions at McKinsey and Andersen Consulting. In these roles, he developed a unique global perspective on the healthcare and pharmaceutical industries, expanded his deep financial acumen, demonstrated a commitment to strong compliance principles and enforcement and oversaw business operations and teams across Europe and North America and the Middle East. He has served as a director, Chair of the Board and a member of the Audit Committee of Azelis Holding S.A., a specialty chemical supplier, since June 2024. He has served as the Chair of the Board of Scandinavian Airlines Systems AB since September 2024 and of Bespak Ltd., a pharmaceutical products and supplies manufacturer, since April 2024. He previously served as a director of International Flavors & Fragrances, Inc., a global leader in flavors, fragrances, food ingredients and health and biosciences, from February 2021 through March 2023. He holds a master's degree in Economics from the University of Copenhagen.

We believe Mr. Schultz is qualified to serve on our Board of Directors because of his deep experience in the pharmaceutical industry, including various leadership roles across major companies.



Age: 54

Director since January 2021

Lead Independent Director

Chair, Audit Committee
Nominating and Corporate
Governance Committee
Risk Committee

David Wells

Mr. Wells has served on our Board of Directors since Hims & Hers became a publicly traded company in January 2021 and served on the Board of Directors of Hims, Inc. from September 2020 through January 2021. Mr. Wells is considered an audit committee financial expert, having served as a public company Chief Financial Officer and audit committee chair. He most recently served as the Chief Financial Officer of Netflix from December 2010 to January 2019. During his time at Netflix, Mr. Wells served as overall head of Financial Planning & Analysis and spent two years, from July 2015 to July 2017, in the Netherlands as part of the build-up of Netflix's European operations. Mr. Wells is the Chair of the Board of Wise PLC, a financial technology company specializing in global money transfers, and has been a director since January 2019. He previously served on the Audit & Risk and the Remuneration (Compensation) Committees at Wise. From December 2015 through May 2025, he served as a director of Trade Desk, Inc., a leading global independent demand-side platform for advertising buyers, where he was chair of the Audit Committee and a member of its Compensation Committee. Mr. Wells received a B.S. in Commerce and English from the University of Virginia and an M.B.S./M.P.P. Magna Cum Laude from the University of Chicago.

We believe Mr. Wells is qualified to serve on our Board of Directors because of his experience as a public company Chief Financial Officer and financial expertise.

Our Executive Officers

In addition to Mr. Dudum, our Chief Executive Officer, and Ms. Autor, our Chief Policy Officer, who also serve as directors of the Company, our other executive officers as of April 28, 2026 are set forth below.



Age: 40

Chief Financial Officer

Yemi Okupe

Mr. Okupe joined Hims & Hers as our Chief Financial Officer in January 2022. Prior to joining Hims & Hers, Mr. Okupe served as Chief Financial Officer of Hipcamp from June 2021 to January 2022. He served as Divisional CFO, Mobility of Uber from March 2020 to June 2021 and as Divisional CFO, Uber Eats from June 2019 to March 2020. Previously, Mr. Okupe served as Divisional CFO for Braintree Payment Solutions LLC, a division of PayPal, from March 2017 to June 2019 and as Head of Financial Planning and Analysis, Braintree from April 2016 to March 2017. Prior to that, Mr. Okupe was Finance Lead, Google Commerce at Google from 2014 to 2016 and served in various finance roles at eBay and PayPal, a division of eBay, from 2011 to 2014. Mr. Okupe is a Chartered Financial Analyst® charterholder and is also licensed as a Certified Public Accountant in Illinois. He holds an M.B.A. from Stanford University Graduate School of Business and a bachelor's degree in civil engineering from the University of California, Davis.



Age: 46

Chief Operating Officer

Mike Chi

Mr. Chi is our Chief Operating Officer and joined Hims & Hers in April 2021. Mr. Chi has held various roles at Hims & Hers, including as our Chief Commercial Officer from March 2024 to October 2025, our Chief Marketing Officer from March 2022 to March 2024, and our Chief Growth Officer from April 2021 to March 2022. He brings over 20 years of experience in consumer internet across growth marketing, brand positioning, product management, merchandising and strategy. Prior to joining Hims & Hers, Mr. Chi was the Chief Marketing Officer at Zola, a suite of digital wedding planning tools, from June 2017 through April 2021, where he led all aspects of the company's marketing, creative and communications as well as acting as GM for the company's planning tools. He was Vice President of Marketing and Ecommerce for INTERMIX, a women's luxury fashion retailer, from September 2015 through June 2017, leading marketing, creative, product management and e-commerce operations. Mr. Chi was also SVP, General Manager Women's at Gilt Groupe, an online shopping and lifestyle company, from October 2010 through September 2015. Prior to his tenure at Gilt, Mr. Chi served in various roles at Boston Consulting Group, the Children's Place and Gap Inc. He holds an M.B.A. from Columbia Business School and a B.A. from Brown University.



Age: 48

Chief Legal Officer

Soleil Boughton

Ms. Boughton is our Chief Legal Officer and Corporate Secretary and has served in those roles since Hims & Hers became a publicly traded company in January 2021. Ms. Boughton joined Hims, Inc. in October 2018 to oversee the company's legal and compliance activities. She brings over 20 years of healthcare law experience to Hims & Hers and has represented digital health companies, hospitals, health systems and other healthcare and life sciences companies across all aspects of a company's life cycle. Ms. Boughton was in-house healthcare counsel for Google's Cloud Healthcare & Life Sciences from October 2017 to October 2018. Ms. Boughton was a Partner in the Healthcare & Life Sciences group of Jones Day from January 2015 to October 2017, where she primarily represented direct-to-consumer telehealth and other digital health companies. Ms. Boughton previously served as a member of the board of directors of CaringBridge, a 501(c)(3) nonprofit organization. Ms. Boughton obtained a B.A. from Pomona College and a J.D. from the UCLA School of Law.



Age: 51

Chief Technology Officer

Mohamed Elshenawy

Mr. Elshenawy is our Chief Technology Officer and joined Hims & Hers in May 2025. He has over two decades of experience in the technology sector, leading large-scale artificial intelligence (AI), product, and engineering teams across mobility, e-commerce, and cloud. From January 2018 to May 2025, Mr. Elshenawy held several roles at Cruise, a self-driving vehicle company owned by General Motors, including as SVP of Engineering from December 2019 to February 2022, Executive Vice President from February 2022 to December 2023, and President and CTO from November 2023 to May 2025. At Cruise, he led the organization through critical phases across regulatory, operations, and technical development to launch and scale the first commercial driverless rideshare service in San Francisco. Mr. Elshenawy also previously held senior leadership roles at Amazon, where he led global engineering for the company's ReCommerce business and led the creation of retail data analytics platforms that powered hundreds of millions in revenue. He holds more than 10 patents across AI, robotics, and autonomous vehicles. He has served as a director of Kodiak AI, an autonomous vehicle company, since September 2025. Mr. Elshenawy holds a Dual B.Sc. in Computer Engineering and Electrical Engineering from Ain Shams University and an MBA from East Texas A&M University.



Age: 68

Global Chief Medical Officer

Patrick Carroll, M.D.

Dr. Carroll is our Global Chief Medical Officer, a role he began in March 2026. He previously served as our Chief Medical Officer from January 2021 through January 2022 and from December 2022 through February 2026. He served as Chief Medical Officer of Hims, Inc. from June 2019 through January 2021. As Global Chief Medical Officer, he oversees all matters pertaining to provision of care, clinical outcomes, patient safety, healthcare information systems and strategic initiatives and programs that enhance the Hims & Hers care model. Dr. Carroll has also served as a director of Hims & Hers since February 2022. Prior to rejoining Hims & Hers, he was the Chief Medical Officer of Vida Health, a virtual care company designed to treat mental and physical conditions together, from February 2022 through October 2022, and for WHOOP, a health and fitness wearables company, from October 2022 through December 2022. Dr. Carroll was the Group Vice President and Chief Medical Officer of Walgreens from May 2014 to June 2019. Prior to joining Walgreens, he served in various roles at Integrated Care Partners, Hartford HealthCare and Granite Medical Group. Dr. Carroll received his bachelor's degree from the College of the Holy Cross and his medical degree from Dartmouth Medical School. Dr. Carroll is Board Certified in Family Practice and in Adolescent Medicine.

Corporate Governance and Board Matters

Controlled Company Exemption

We are a “controlled company” within the meaning of the corporate governance standards of the New York Stock Exchange (“NYSE”) because Mr. Dudum beneficially owns shares of our Class A Common Stock and Class V Common Stock representing more than 50% of the total voting power of the outstanding shares of our capital stock. As a “controlled company,” we may elect not to comply with the following NYSE rules regarding corporate governance:

- the requirement that a majority of our Board consist of independent directors;
- the requirement to have a nominating and corporate governance committee composed entirely of independent directors and a written charter addressing the committee’s purpose and responsibilities;
- the requirement to have a compensation committee composed entirely of independent directors and a written charter addressing the committee’s purpose and responsibilities; and
- the requirement of an annual performance evaluation of the nominating and corporate governance and compensation committees.

We may elect to utilize one or more of these exemptions for so long as we remain a “controlled company.” Notwithstanding the availability of these exemptions, our Board currently consists of a majority of directors who qualify as “independent” under the rules of the NYSE. Additionally, as described below, we maintain both an audit committee and a compensation committee that consist entirely of independent directors and conduct an annual performance evaluation of each of these committees. We also formed a nominating and corporate governance committee in 2025.

Independence of the Board of Directors

Under our Corporate Governance Guidelines and the NYSE rules, a director is not independent unless the Board affirmatively determines that he or she does not have a direct or indirect material relationship with us or any of our subsidiaries and that the NYSE’s per se bars to determining a director independent have not been triggered.

Our Board has undertaken a review of its composition, the composition of its committees and the independence of our directors and considered whether any director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Based upon information requested from and provided by each director concerning his or her background, employment and affiliations, including family relationships, our Board has determined that none of Dr. Cosgrove, Ms. Manuel, Mr. Payne, Ms. Pendarvis, Ms. Perez, Mr. Schultz or Mr. Wells has a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors qualifies as “independent” as that term is defined under the rules of the NYSE. The Board has also determined that Mr. Amoo-Gottfried, our new director nominee, will be considered an independent director if elected at the Annual Meeting. In making these determinations, our Board considered the relationships that each director or director nominee has with us and all other facts and circumstances the Board deemed relevant in determining their independence, including the individual’s beneficial ownership of our Class A Common Stock.

Board Leadership Structure

Our Corporate Governance Guidelines provide that the Board may separate or combine the roles of the Chair of the Board and Chief Executive Officer when and if it deems advisable and in the best interest of the Company and its stockholders to do so. Currently, the roles are combined, with Mr. Dudum serving as Chief Executive Officer and Chair of our Board. The Board periodically reviews our leadership structure and may make such changes in the future as it deems appropriate and in the best interests of the Company and its stockholders.

Our Corporate Governance Guidelines further provide that, if the Chair of the Board does not qualify as independent, the Board will appoint an independent director as the “Lead Independent Director” to facilitate communications among management, the independent directors, and the Chair of the Board. The Lead Independent Director’s responsibilities include actively participating in setting agendas for Board meetings, presiding at executive sessions of the Board, and performing such other duties as specified by the Board. Mr. Wells currently serves as our Lead Independent Director.

Information About the Board and its Committees

The Board of Directors has four standing committees: an audit committee, a compensation committee, a nominating and corporate governance committee, and a risk committee. Our Board may establish other committees or subcommittees to facilitate the management of our business. Our Board and its committees set schedules for meetings throughout the year and can also act by written consent from time to time, as appropriate. Our Board delegates authority and various responsibilities to its committees as generally described below. The committees regularly report on their activities and actions to the full Board. Each member of the audit committee and compensation committee qualifies as an independent director in accordance with the listing standards of the NYSE. Each committee has a written charter that has been approved by the full Board. Members serve on these committees until their resignation or until otherwise determined by our Board.

The charters for our audit committee, compensation committee, and nominating and corporate governance committee can be found in the investor relations section of our website at <https://investors.forhims.com/governance>. Below is a description of each committee of our Board. The Board is in the process of evaluating which committees directors will serve on following the Annual Meeting, including Mr. Amoo-Gottfried if he is elected at the Annual Meeting.

Audit Committee

The current members of our audit committee are David Wells (chair), Anja Manuel and Christiane Pendarvis. Our Board has determined that each of our audit committee members is independent under the rules and regulations of the SEC and the NYSE listing standards applicable to audit committee members. Our Board has determined that each of our audit committee members is financially literate and that Mr. Wells qualifies as an audit committee financial expert within the meaning of SEC regulations and has accounting or related financial management expertise under the NYSE listing standards.

The audit committee meets at least quarterly, generally in connection with regularly scheduled Board meetings, and may otherwise meet at such times and places as the committee determines. The agenda for each meeting is usually developed by the chair of the audit committee, in consultation with the Chief Executive Officer, Chief Financial Officer, and Chief Legal Officer. The audit committee meets regularly in executive session.

Our audit committee assists the Board with its oversight of the following: the integrity of our financial statements; our compliance with legal and regulatory requirements; the qualifications, independence, and performance of the independent registered public accounting firm; the design and implementation of our internal audit function; and, in conjunction with our risk committee, certain risk assessment and risk management, including the review of our cybersecurity and other information technology risks, controls and procedures, as well as plans to mitigate and respond to cybersecurity risks or breaches. Among other things, our audit committee is responsible for reviewing and discussing with our management the adequacy and effectiveness of our disclosure controls and procedures and our internal controls. The audit committee also discusses with management and our independent registered public accounting firm the annual audit plan and scope of audit activities, scope and timing of the annual audit of our financial statements, and the results of the audit, quarterly reviews of our financial statements and, as appropriate, initiates inquiries into certain aspects of our financial affairs. Our audit committee is responsible for establishing and overseeing procedures for the receipt, retention, and treatment of any complaints regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submissions by our employees of concerns regarding questionable accounting or auditing matters. In addition, our audit committee has direct responsibility for the appointment, compensation, retention, and oversight of the work of our independent registered public accounting firm. Our audit committee has sole authority to approve the hiring and discharging of our independent registered public accounting firm, all audit engagement terms and fees, and all permissible non-audit engagements with the independent auditor. Our audit committee reviews and oversees all Related Person Transactions in accordance with our policies and procedures.

Compensation Committee

The current members of our compensation committee are Andrea Perez (chair) and Christopher Payne. Our Board has determined that each member of our compensation committee is independent under the rules and regulations of the SEC and the NYSE listing standards applicable to compensation committee members. Our compensation committee assists the Board in discharging certain of its responsibilities with respect to compensating our executive officers, and the administration and review of our incentive plans for employee and other service providers, including our equity incentive plans, and certain other matters related to our compensation programs. The compensation committee reviews and approves the form and amount of compensation awarded to the Chief Executive Officer, and in consultation with the Chief Executive Officer, to all other Section 16 officers. The compensation committee also recommends to our Board the form and amount of cash- and equity-based and other compensation to be paid to the members of the Board.

The compensation committee meets at least quarterly, generally in connection with regularly scheduled Board meetings, and may otherwise meet at such times and places as the committee determines. The agenda for each meeting is usually developed by the chair of the compensation committee, in consultation with the Chief Executive Officer and Chief Legal Officer. The compensation committee meets regularly in executive session. From time to time, various members of management and other employees as well as outside advisors or consultants may be invited by the compensation committee to make presentations, provide financial or other background information or advice or otherwise participate in compensation committee meetings. The Chief Executive Officer may not be present during voting or deliberations of the compensation committee regarding his compensation.

The compensation committee has the authority, in its sole discretion, to retain or obtain the advice of compensation consultants, legal counsel, or other advisors of its choosing, and the Company must provide appropriate funding for payment of reasonable fees to any such advisor retained by the committee. The compensation committee has direct responsibility for the appointment, compensation and oversight of the work of any such advisors engaged for the purpose of advising the committee. Under its charter, the compensation committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor to the compensation committee, other than in-house legal counsel and certain other types of advisors, only after taking into consideration six factors, prescribed by the SEC and NYSE, that bear upon the advisor's independence; however, there is no requirement that any advisor be independent.

During the fiscal year ended December 31, 2025, the compensation committee engaged the services of Compensia, Inc. ("Compensia"), a national compensation consulting firm, to advise the compensation committee regarding the amount and types of compensation provided to our executive officers and directors. Compensia does not provide any services to us other than the services provided to the compensation committee. The compensation committee has assessed the independence of Compensia pursuant to SEC and NYSE rules and concluded that no conflict of interest exists that would prevent Compensia from independently representing the compensation committee.

Nominating and Corporate Governance Committee

The current members of our nominating and corporate governance committee are Andrew Dudum (chair), Christopher Payne, and David Wells. Our nominating and corporate governance committee was formed in April 2025 to assist the Board with its oversight and to identify individuals qualified to become Board members; to select, or to recommend that the Board select, the director nominees for the next annual meeting of stockholders; to review the effectiveness of our Corporate Governance Guidelines and Code of Conduct, and recommend any proposed changes to the Board; to periodically review the succession planning of our CEO in conjunction with the compensation committee; to periodically review and access our stockholder engagement process, and review and report stockholders' feedback to the Board; and to review the annual evaluations of the Board and its committees and use the insights to inform board and committee composition strategy. The nominating and corporate governance committee also periodically reviews the composition and size of the Board and its committees, and determines the criteria for Board membership; identifies, considers, and recommends candidates to fill new positions or vacancies on the Board; and makes recommendations for director orientation and continuing education programs.

The nominating and corporate governance committee meets as often as it determines necessary, but not less frequently than two times each calendar year, at such times and places as it determines. The nominating and corporate governance committee has the authority, in its sole discretion, to retain or obtain the advice of independent legal counsel or other advisors as it determines necessary to carry out its duties, and the Company must provide for appropriate funding for payment of reasonable fees to any such advisor retained by the committee.

Risk Committee

The current members of our risk committee are Christopher Payne (chair), Deb Autor, Anja Manuel, Kåre Schultz, and David Wells. Our risk committee assists the Board in fulfilling its oversight responsibilities regarding the Company's risk management by overseeing the Company's risk management infrastructure and framework. The primary purposes of the risk committee are (i) to oversee and review the identification, assessment, and management of risks that the Company faces based on the internal and external environment, including ensuring that the Company's risk management infrastructure and framework is capable of appropriately identifying, measuring, monitoring, and mitigating identified risks, and (ii) to evaluate strategic growth opportunities, including category expansion, international markets, new technologies, acquisitions, and other areas of innovation, and the associated risk exposure implications for the Company, including regulatory, reputational, compliance, operational, legal, or other risks.

The risk committee meets as often as it determines necessary, but not less frequently than two times each calendar year, at such times and places as it determines. The Chief Medical Officer and Chief Legal Officer (and/or their designees) must attend each regular committee meeting. The Chief Executive Officer and Chief Financial Officer may attend each committee meeting. The risk committee has the authority, in its sole discretion, to retain or obtain the advice of independent legal counsel or other advisors as it determines necessary to carry out its duties, and the Company must provide appropriate funding for payment of reasonable fees to any such advisor retained by the committee.

Family Relationships

There are no family relationships among any of our directors or executive officers.

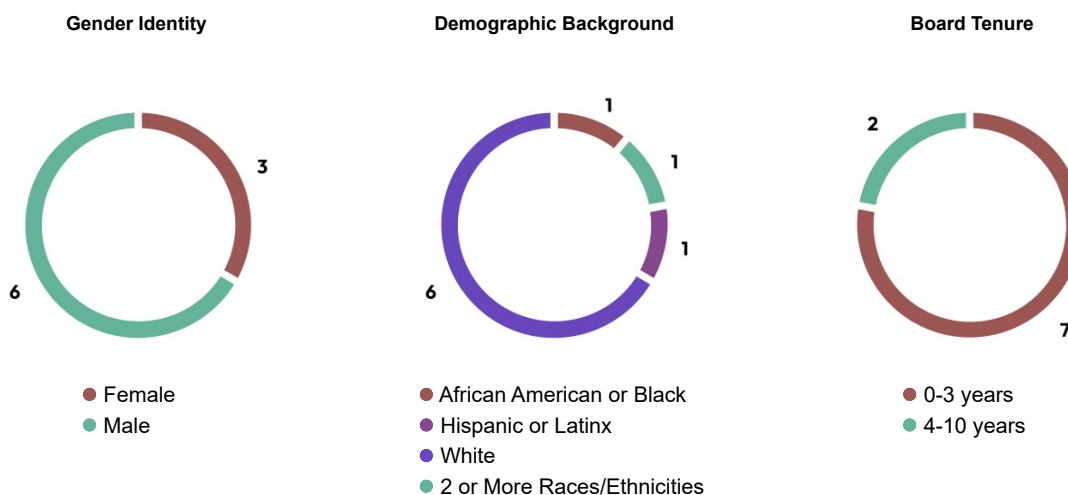
Director Criteria and Nomination Process

The nominating and corporate governance committee evaluates candidates for membership on the Board, including candidates nominated or recommended by stockholders, based on criteria established by the Board and as set forth in the Board's Policies and Procedures for Director Candidates, and recommends to the Board a slate of nominees for election at the annual meeting of stockholders or nominees to fill interim vacancies on the Board. As part of this process, the nominating and corporate governance committee oversees an annual evaluation of the performance of the Board as a whole and certain Board committees, and it evaluates the qualifications and performance of Board members eligible for reelection at the annual meeting of stockholders. The nominating and corporate governance committee reports to the Board on the evaluation process. Specifically, in its evaluation of director candidates, including the members of the Board eligible for reelection, the Board seeks to achieve a balance of knowledge, experience, and capability on the Board and considers the following: the current size and composition of the Board and the needs

of the Board and its respective committees; the range and diversity of expertise and perspective of the Board in areas relevant to the Company's business; such issues as character, judgment, diversity, age, independence, expertise, experience, length of service, other commitments and the like; and such other factors as the Board may consider appropriate.

While the Board has not established specific minimum qualifications for director candidates, the Board believes that candidates and nominees should reflect a Board that is comprised of directors who (i) are predominantly independent, (ii) are of high integrity, (iii) have broad, business related knowledge and experience at the policy-making level in business, government, or technology, including their understanding of the Company's industry and business in particular, (iv) have individual qualifications, relationships, and experience that would increase the overall effectiveness of the Board, (v) meet other requirements as may be required by applicable rules, such as financial literacy or financial expertise with respect to audit committee members, (vi) are committed to enhancing stockholder value, and (vii) have sufficient time to carry out their duties and to provide insight and practical wisdom based on experience. In evaluating the candidates, the nominating and corporate governance committee does not assign any particular weighting or priority to various factors. With regard to candidates who are properly recommended by stockholders or by other means, the nominating and corporate governance committee will review the qualifications of any such candidate, which review may, in the committee's discretion, include interviewing references for the candidate, performing background checks, direct interviews with the candidate, or other actions that the committee deems necessary or proper. The ultimate decision on all Board nominations is based on merit and contributions that the candidates will bring to the Board.

Additionally, the Board does not have a specific diversity policy, but considers diversity of race, ethnicity, gender, age, cultural background and professional experiences in evaluating candidates for board membership. The pie charts below summarize the self-identified gender and demographic attributes of our Board nominees, as well as their board tenures:



The nominating and corporate governance committee applies the qualifications and principles discussed above when evaluating candidates to the Board who may be elected initially by the full Board to fill vacancies or add additional directors prior to the annual meeting of stockholders at which directors are elected. After completing its review and evaluation of director candidates, the nominating and corporate governance committee recommends to the Board a slate of nominees for election at the annual meeting of stockholders.

It is the policy of the Board to consider stockholder recommendations for director candidates. Stockholder recommendations for candidates to the Board must be received by December 31st of the year prior to the year in which the recommended candidates will be considered for nomination, must be directed in writing to Hims & Hers Health, Inc., 2269 Chestnut Street, #523, San Francisco, California 94123, Attention: Corporate Secretary, and must include the candidate's name, home and business contact information, detailed biographical data and qualifications, information regarding any relationships between the candidate and the Company

within the last three years, and evidence of the recommending person's ownership of Company stock. Such recommendations must also include a statement from the recommending stockholder in support of the candidate, particularly within the context of the criteria for membership on the Board, including issues of character, judgment, diversity, age, independence, expertise, experience, length of service, other commitments and the like, personal references, and an indication of the candidate's willingness to serve. The nominating and corporate governance committee may request additional information regarding recommended candidates. Our nominating and corporate governance committee has discretion to decide which individuals to recommend for nomination as directors.

Under the Company's bylaws, stockholders may also directly nominate candidates for our Board. Any nomination must comply with the requirements set forth in our bylaws and the rules and regulations of the SEC. To be timely for our 2027 annual meeting of stockholders, nominations must be received by our Corporate Secretary in compliance with the deadlines discussed below under "Additional Information— Stockholder Nominations and Proposals for the 2027 Annual Meeting of Stockholders" below.

Compensation Committee Interlocks and Insider Participation

Ms. Perez and Mr. Payne each served on our compensation committee during 2025. None of the members of our compensation committee has ever been a member of the board of directors or compensation committee of any other entity that has or has had one or more executive officers serving as a member of our Board or the compensation committee thereof.

Board Oversight of Risk

One of the key functions of our Board is informed oversight of our risk management process. Our risk committee oversees the management of general enterprise risks. The Board continues to administer its oversight function directly through the Board as a whole as necessary, as well as through various other standing committees of the Board that address risks inherent in their respective areas of oversight. For example, our audit committee is responsible for overseeing the management of risks associated with our financial reporting, accounting, auditing and cybersecurity matters; our compensation committee oversees the management of risks associated with compensation policies and programs, and our nominating and corporate governance committee oversees the management of risk associated with director independence, conflicts of interest, board composition and organization, and director succession planning. We believe our current committee and Board leadership structure support our approach to risk oversight.

Compensation-Related Risk Assessment

The compensation committee, with the assistance of the compensation consultant, annually reviews and considers risks associated with our compensation philosophy and our compensation programs. During 2025, this risk assessment included a review of incentive programs and features such as metrics, clawback provisions, maximum payments, thresholds, and other risk mitigation factors. The compensation committee does not believe any of the Company's compensation programs create risk that are likely to have a material adverse impact on the Company.

Communications With Our Board of Directors

Stockholders and any interested parties may communicate directly with the independent directors by writing to the Board, a Board committee, or an individual director at the Company's principal executive offices. Management forwards proper communications received from stockholders to the Board, a Board committee, or an individual director, who facilitates an appropriate response. Management generally will not forward communications that are primarily solicitations for products or services, matters of a personal nature that are not relevant for stockholders, matters that are of a type that render them improper or irrelevant to the functioning of the Board, or requests for general information about the Company.

Board and Board Committee Meetings and Attendance

During the year ended December 31, 2025, the Board met four times.

The Board had four committees during 2025: an audit committee, a compensation committee, a nominating and corporate governance committee, and a risk committee. During the year ended December 31, 2025, the audit committee met four times; the compensation committee met six times; the nominating and corporate governance committee met one time, and the risk committee met six times. During the year ended December 31, 2025, each director attended at least 75% of all meetings of the Board and Board committees on which they served.

While we do not have a formal policy regarding attendance by members of our Board at our annual meetings of stockholders, each director is encouraged to attend. In 2025, three directors attended our annual meeting of stockholders.

Code of Conduct

Our Board has adopted a Code of Conduct. The Code of Conduct applies to all of our employees, officers, and directors, as well as all of our contractors, consultants, suppliers, and agents in connection with their work for us. The full text of our Code of Conduct is posted in the investor relations section of our website at <https://investors.hims.com/governance>. We intend to disclose future amendments to, or waivers of, our Code of Conduct, as and to the extent required by SEC regulations, at the same location on our website identified above or in public filings. The purpose of our Code of Conduct is to promote honesty and integrity, including with respect to actual or apparent conflicts of interest between personal and professional relationships, to promote full, fair, accurate, timely and understandable disclosure in periodic reports to be filed by us and to promote compliance with all applicable rules and regulations that apply to us and our employees.

Corporate Governance Guidelines

The Board has developed and adopted a set of corporate governance guidelines (our “Corporate Governance Guidelines”) to provide the framework within which the Board conducts its oversight of the business and affairs of the Company. These guidelines reflect the Board’s commitment to monitoring the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing stockholder value over the long term. The Corporate Governance Guidelines set forth the practices the Board aims to follow with respect to, among other topics, the role of the Board and management, principal responsibilities and duties of the Board, Board structure and composition, Board procedures, Board committees and Board communication with Company stakeholders.

A copy of our Corporate Governance Guidelines can be found in the investor relations section of our website at <https://investors.hims.com/governance>.

Insider Trading Policy

The Company has adopted an Insider Trading Policy (the “Insider Trading Policy”) governing the purchase, sale, and/or other dispositions of the securities of Hims & Hers by directors, officers, employees and agents (such as consultants and independent contractors), which is reasonably designed to promote compliance with insider trading laws, rules and regulations and NYSE listing standards. Purchases or sales of securities of Hims & Hers by the Company shall be made in compliance with applicable securities laws. Our Insider Trading Policy is filed as an exhibit to the 2025 Annual Report on Form 10-K.

Corporate Responsibility

At Hims & Hers, we believe how you feel in your body and mind transforms how you show up in life. That's why we're building a future where nothing stands in the way of harnessing this power. We normalize health and wellness challenges—and innovate on their solutions—to make feeling happy and healthy easy to achieve. No two people are the same, so we provide access to personalized care designed for results.

People Operations

We are focused on providing an exceptional experience for our employees, while focusing on serving our customers. Our team is central to our mission to transform the health and wellness industry and to help the world feel great through the power of better health. We believe that celebrating multiple approaches and perspectives allows us to better meet the challenge of providing access to people-centered, more personalized health and wellness solutions. We continue to look for intentional ways to expand our programs and initiatives to not only attract, develop, and retain top talent, but also to center the well-being of our people.

Our work environment is one of mutual trust, confidence, and inclusion to provide opportunities for growth and recognition, with the ultimate goal of helping the world feel great through the power of better health.

- **Growth Mindset:** At Hims & Hers, we embrace a “growth mindset.” To foster this culture, we regularly assess employee engagement and satisfaction through surveys, ensuring that we hear directly from our team about their work experiences. This feedback helps us continuously improve and refine our practices in alignment with our values. The insights we gain from these surveys inform the development of targeted learning pathways, providing our employees with meaningful professional growth opportunities. Additionally, we offer training for people managers, communication development programs, and a robust employee development initiative centered around feedback, coaching, and growth. Our performance review process includes self-evaluations, manager feedback, and tailored resources to ensure both personal and professional development.
- **Holistic Benefits:** We also offer our employees a holistic total rewards package with premier benefit and well-being programs intended to fit the needs of our employees and their family members. In addition to standard medical coverage, we offer employees dental and vision coverage, health savings and flexible spending accounts, employee assistance programs, short-term and long-term disability coverage, and life insurance. We also offer reimbursement programs to help cover costs of gym memberships and fitness classes. In addition to physical health coverage, we offer resources for mental health support, including employee assistance programs (EAP) and counseling services. We also offer a 401(k) Savings Plan and the ability to participate in our Employee Stock Purchase Plan to all U.S. employees. In addition, the majority of our employees are eligible for equity awards, depending on function, to align incentives and provide the opportunity to share in the Company's financial success. Additionally, our paid time off programs enable our workforce to enjoy personal time away from their job responsibilities.
- **Parental Leave:** We offer up to 20 weeks of paid parental leave for eligible full-time employees, ensuring equal benefits to new parents regardless of gender or family structure. We recognize the challenges that working families face and strongly encourage our employees to take advantage of parental leave to support their growing families.

Diversity in Thought and the Workforce

At Hims & Hers, we believe that diversity in thought and within the workforce enables us to better serve and relate to the communities we serve, and are critical in ensuring our offerings reflect and are relevant to our customer base. We believe an inclusive workforce supports the Company's performance and also enhances our culture and the well-being of those who make Hims & Hers thrive: our employees. We are committed to attracting, developing, and retaining talent that reflects our beliefs, which we believe ultimately helps us deliver stronger results and is essential to our ability to make people feel great through the power of better health, including our own employees.

As of March 15, 2026, women comprise over 54% of our total employees, and they represent 24% of our engineering employees, 48% of our management (Manager - VP level), and 41% of senior leadership (above VP level). As of April 28, 2026, women comprise 40% of our Board.

As of March 15, 2026, 50% of our total employees self-identify as black, indigenous, and people of color, with 48% of our engineering employees, 36% of our management (Manager - VP level), and 31% of senior leadership (above VP level) self-identifying as black, indigenous, and people of color. As of April 28, 2026, individuals who self-identify as non-white or two or more ethnicities comprise 30% of our Board.

hims & hers

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information regarding the beneficial ownership of our Class A Common Stock and Class V Common Stock as of April 16, 2026 by:

- each person known by us to be the beneficial owner of more than 5% of our outstanding Class A Common Stock and Class V Common Stock;
- each of our current named executive officers and directors; and
- all of our current executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options that are currently exercisable or exercisable within 60 days of April 16, 2026.

The beneficial ownership of our Class A Common Stock is based on 222,693,408 shares of Class A Common Stock and 8,377,623 shares of Class V Common Stock issued and outstanding as of April 16, 2026.

Unless otherwise indicated, we believe that each person named in the table below has sole voting and investment power with respect to all shares of common stock beneficially owned by such person.

Name and Address of Beneficial Owner ⁽¹⁾⁽²⁾	Number of Shares of Class A Common Stock	%	Number of Shares of Class V Common Stock	%	% of Total Voting Power ⁽³⁾
<i>Directors, Director Nominees, and Named Executive Officers</i>					
Andrew Dudum ⁽⁴⁾	15,392,714		8,377,623	100%	87.73%
Yemi Okupe ⁽⁵⁾	519,120	*	—	—	*
Mohamed Elshenawy ⁽⁶⁾	282,597	*	—	—	*
Mike Chi ⁽⁷⁾	804,849	*	—	—	*
Soleil Boughton ⁽⁸⁾	838,785	*	—	—	*
Melissa Baird ⁽⁹⁾	1,585,690	*	—	—	*
Nader Kabbani ⁽¹⁰⁾	54,083	*	—	—	*
Kofi Amoo-Gottfried ⁽¹¹⁾	—	*	—	—	*
Deb Autor ⁽¹²⁾	64,357	*	—	—	*
Patrick Carroll, M.D. ⁽¹³⁾	212,022	*	—	—	*
Delos Cosgrove, M.D. ⁽¹⁴⁾	158,591	*	—	—	*

Name and Address of Beneficial Owner ⁽¹⁾⁽²⁾	Number of Shares of Class A Common Stock	%	Number of Shares of Class V Common Stock	%	% of Total Voting Power ⁽³⁾
Anja Manuel ⁽¹⁵⁾	38,671	*	—	—	*
Christopher Payne ⁽¹⁶⁾	143,671	*	—	—	*
Christiane Pendarvis ⁽¹⁷⁾	55,430	*	—	—	*
Andrea Perez ⁽¹⁸⁾	83,822	*	—	—	*
Kåre Schultz ⁽¹⁹⁾	19,397	*	—	—	*
David Wells ⁽²⁰⁾	179,673	*	—	—	*
All directors, director nominees, and executive officers as a group (15 persons)⁽²¹⁾	18,793,699	8.44%	8,377,623	100%	87.93%

5% Holders

BlackRock, Inc. ⁽²²⁾ 50 Hudson Yards, New York, NY 10001	23,047,067	10.35%	—	—	1.36%
Capital World Investors ⁽²³⁾ 333 South Hope Street, 55th Floor, Los Angeles, CA 90071	14,322,912	6.43%	—	—	*

* Less than 1%

- (1) Unless otherwise noted, the business address of each executive officer and director is 2269 Chestnut Street, #523, San Francisco, California 94123.
- (2) Beneficial ownership as of April 16, 2026 is based on (a) 222,693,408 shares of our Class A Common Stock outstanding as of such date and (b) 8,377,623 shares of our Class V Common Stock outstanding as of such date.
- (3) The percentage of total voting power represents voting power with respect to all shares of Class A Common Stock and Class V Common Stock, held beneficially as a single class. The holders of Class V Common Stock are entitled to 175 votes per share, and holders of Class A Common Stock are entitled to one vote per share. The Class V Common Stock is convertible into shares of Class A Common Stock on a share-for-share basis, such that each holder of Class V Common Stock beneficially owns an equivalent number of shares of Class A Common Stock.
- (4) Includes (i) 887,684 shares of Class A Common Stock, (ii) 8,640,870 shares of Class A Common Stock held by trusts affiliated with Mr. Dudum, (iii) 8,377,623 shares of Class V Common Stock held by trusts affiliated with Mr. Dudum, (iv) 154,991 shares of Class A Common Stock underlying restricted stock awards which may vest within 60 days, and (v) 5,709,169 shares of Class A Common Stock underlying stock options exercisable within 60 days.
- (5) Includes (i) 281,867 shares of Class A Common Stock, (ii) 7,853 shares of Class A Common Stock held by trusts affiliated with Mr. Okupe, (iii) 71,616 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days, and (iv) 157,784 shares of Class A Common Stock underlying stock options exercisable within 60 days.
- (6) Includes 282,597 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (7) Includes (i) 407,282 shares of Class A Common Stock, (ii) 86,264 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days, and (iii) 311,303 shares of Class A Common Stock underlying stock options exercisable within 60 days.
- (8) Includes (i) 308,831 shares of Class A Common Stock, (ii) 42,261 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days, and (iii) 487,693 shares of Class A Common Stock underlying stock options exercisable within 60 days.
- (9) Includes (i) 805,083 shares of Class A Common Stock and (ii) 780,607 shares of Class A Common Stock underlying stock options exercisable within 60 days, which information may not be current as of the termination of Ms. Baird's transition advisory agreement on March 31, 2026.
- (10) Includes 54,083 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (11) Mr. Amoo-Gottfried is not currently serving on the Board and is a new nominee for election as a director at the Annual Meeting.
- (12) Includes (i) 27,782 shares of Class A Common Stock and (ii) 36,575 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.

- (13) Includes (i) 182,440 shares of Class A Common Stock and (ii) 29,582 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (14) Includes (i) 64,339 shares of Class A Common Stock, (ii) 3,656 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days, and (iii) 90,596 shares of Class A Common Stock underlying stock options exercisable within 60 days.
- (15) Includes (i) 24,975 shares of Class A Common Stock and (ii) 13,696 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (16) Includes (i) 19,975 shares of Class A Common Stock, (ii) 110,000 shares of Class A Common Stock held by trusts affiliated with Mr. Payne and (iii) 13,696 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (17) Includes (i) 51,774 shares of Class A Common Stock and (ii) 3,656 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (18) Includes (i) 80,166 shares of Class A Common Stock and (ii) 3,656 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (19) Includes (i) 15,741 shares of Class A Common Stock and (ii) 3,656 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (20) Includes (i) 176,017 shares of Class A Common Stock and (ii) 3,656 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days.
- (21) Includes (i) 11,287,596 shares of Class A Common Stock, (ii) 749,558 shares of Class A Common Stock underlying restricted stock unit awards which may vest within 60 days, (iii) 6,756,545 shares of Class A Common Stock underlying stock options exercisable within 60 days, and (iv) 8,377,623 shares of Class V Common Stock.
- (22) Based solely on information reported on Schedule 13G/A filed with the SEC on April 17, 2025 and which information may not be current as of the filing of this proxy. Per the Schedule 13G/A, BlackRock, Inc. reported an aggregate beneficial ownership of 23,047,067 shares of our Class A Common Stock, with sole power to vote or direct the vote of 22,833,616 shares of our Class A Common Stock and sole power to dispose or to direct the disposition of 23,047,067 shares of our Class A Common Stock.
- (23) Based solely on information reported on Schedule 13G/A filed with the SEC on February 13, 2026 and which information may not be current as of the filing of this proxy. Per the Schedule 13G/A, Capital World Investors reported an aggregate beneficial ownership of 14,322,912 shares of our Class A Common Stock, with sole power to vote or direct the vote of 14,316,043 shares of our Class A Common Stock and sole power to dispose or to direct the disposition of 14,322,912 shares of our Class A Common Stock.

Certain Relationships and Related Party Transactions

Policies and Procedures for Related Party Transactions

We have adopted a written related person transaction policy that sets forth the following policies and procedures for the review and approval or ratification of Related Person Transactions.

A “Related Person Transaction” is a transaction, arrangement or relationship in which Hims & Hers or any of its subsidiaries was, is or will be a participant, the amount involved exceeds \$120,000, and in which any related person had, has or will have a direct or indirect material interest. A “Related Person” means:

- any person who is, or at any time during the applicable period was, one of Hims & Hers’ executive officers or directors or a director nominee;
- any person who is known by Hims & Hers to be the beneficial owner of more than 5% of any class of its voting securities;
- any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, daughter-in-law, brother-in-law or sister-in-law of a director, officer or a beneficial owner of more than 5% of any class of its voting securities, and any person (other than a tenant or employee) sharing the household of such director, officer or beneficial owner of more than 5% of any class of its voting securities; and
- any firm, corporation or other entity in which any of the foregoing persons is a partner or principal or in a similar position or in which such person has a 10% or greater beneficial ownership interest.

Our policies and procedures are designed to minimize potential conflicts of interest arising from any dealings we may have with our affiliates and to provide appropriate procedures for the disclosure of any real or potential conflicts of interest that may exist from time to time. Specifically, pursuant to its charter, the audit committee has the responsibility to review related party transactions.

Related Party Transactions

In addition to the compensation arrangements with directors and named executive officers described elsewhere in this proxy statement, since January 1, 2025, we were involved in the following transactions (or currently proposed transactions) in which we were, are or will be a participant involving an amount in excess of \$120,000 and in which any director or director nominee, executive officer, holder of more than 5% of any class of our voting securities, or any member of the immediate family or person sharing the household with any of these individuals (other than tenants or employees), had or will have a direct or indirect material interest.

Transactions

The spouse of Hims & Hers’ former Chief Operating Officer, Melissa Baird, is the Chair and Former Chief Executive Officer and a shareholder of Woolly Labs, Inc. (d/b/a Vouched), a company that licenses certain commercially available software for identity verification services that is used by Hims & Hers in the ordinary course of its business. For the year ended December 31, 2025, Hims & Hers recorded a total of \$2.7 million for payments made to Vouched. The agreement with Vouched is no longer considered a related party transaction as of July 1, 2025.

Indemnification Agreements

Hims & Hers has entered into, and expects to continue to enter into, indemnification agreements with its directors, executive officers and other employees as determined by the Board. Each indemnification agreement provides for indemnification and advancements by Hims & Hers of certain expenses and costs, if the basis of the indemnitee's involvement was by reason of the fact that the indemnitee is or was a director, officer, employee or agent of Hims & Hers or any of its subsidiaries or was serving at Hims & Hers' request in an official capacity for another entity, to the fullest extent permitted by the laws of the state of Delaware.

Delinquent Section 16(a) Reports

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company's directors and executive officers to report holdings and transactions in the Company's equity securities with the SEC. The Company assists its directors and executive officers in completing and filing these reports electronically on their behalf. Based on a review of copies of these reports, we believe that all Section 16 filing requirements were met during the fiscal year ended December 31, 2025, except for the following reports, which were inadvertently filed late: a) one Form 4 report dated April 16, 2025, for one sales transaction occurring on March 3, 2025 for Ms. Boughton, and b) one Form 4 report dated September 25, 2025 for one gift transaction occurring on March 7, 2025 for Mr. Chi.

hims & hers

Compensation Discussion and Analysis

This Compensation Discussion and Analysis addresses the material elements of our executive compensation program during 2025. It also provides an overview of our executive compensation philosophy, including our principal compensation policies and practices. Lastly, it describes how our Board of Directors and the compensation committee of our Board of Directors (the “compensation committee”) arrived at the specific compensation decisions for our Named Executive Officers in 2025 and discusses the key factors that were considered in determining their compensation. For 2025, our Named Executive Officers were:

[Andrew Dudum](#), our Chief Executive Officer;
[Oluyemi \(Yemi\) Okupe](#), our Chief Financial Officer;
[Mohamed Elshenawy](#), our Chief Technology Officer;
[Michael \(Mike\) Chi](#), our Chief Operating Officer (previously Chief Commercial Officer);
[Soleil Boughton](#), our Chief Legal Officer and Corporate Secretary;
[Melissa Baird](#), our former Chief Operating Officer; and
[Nader Kabbani](#), our former Chief Operating Officer.

Mr. Elshenawy’s service with the Company as Chief Technology Officer commenced on May 5, 2025. Mr. Kabbani’s service with the Company as Chief Operating Officer commenced on May 19, 2025 and terminated on November 2, 2025, at which time Mr. Chi, previously serving as the Company’s Chief Commercial Officer, assumed the role of Chief Operating Officer. Ms. Baird’s service with the Company as Chief Operating Officer terminated on May 19, 2025 and her employment terminated on August 29, 2025. See “Employment Agreements; Change of Control and Severance benefits” below in the Compensation Discussion and Analysis and “Employment Agreements” below in the Compensation Tables section for more information regarding Ms. Baird’s and Mr. Kabbani’s transitions from service with us.

Executive Summary

Who We Are

The mission of Hims & Hers is to make the world feel great through the power of better health.

Launched in 2017, Hims & Hers has built a consumer-first platform transforming the way customers fulfill their health and wellness needs. We believe that the Company has the technical infrastructure, distributed provider network, and access to clinical capabilities to lead the migration of routine office visits to a personalized, digital, accessible format. The Hims & Hers platforms include access to a highly-qualified and technologically-innovative provider network, an electronic medical record system designed to support providers and customers, digital prescriptions, cloud pharmacy fulfillment, and personalization capabilities. Our digital platform enables access to treatments for a broad range of chronic conditions, including those related to sexual health, hair loss, hormone health, weight loss, dermatology, and mental health, as well as services such as comprehensive laboratory testing. Hims & Hers connects patients to licensed healthcare professionals who can prescribe medications when appropriate, including through personalized treatment plans, with prescriptions fulfilled online through licensed pharmacies. In addition, we also offer access to a range of non-prescription health and wellness products. Through the Hims & Hers mobile applications, consumers can access a range of educational programs, wellness content, community support, and other services that promote lifelong health and wellness. Since our founding, we have facilitated over fifty million telehealth consultations, enabling greater access to high-quality, convenient, affordable, personalized care for people in the United States, Canada, the United Kingdom, and the European Union (in Germany, the Republic of Ireland, France, and Spain).

2025 Business Highlights

In 2025, our revenue grew 59% year-over-year to \$2.35 billion, and our Subscriber base increased by 13% year-over-year, to over 2.5 million Subscribers. We believe these results are a testament to the strength of our business model and the business and market opportunities we face. Key financial highlights for 2025 include:

Our total FY 2025 revenue was

\$2.35_B

59% YoY

Our total Subscribers⁽¹⁾ at year-end FY 2025 were

2.5_M

13% YoY

Our net income for FY 2025 was

\$128.4_M

\$126.0M FY 2024

Our Adjusted EBITDA⁽²⁾ for FY 2025 was

\$318.0_M

\$176.9M FY 2024

Our operating cash flow for FY 2025 was

\$300.0_M

\$251.1M FY 2024

Our Free Cash Flow⁽²⁾ for FY 2025 was

\$57.4_M

\$198.3M FY 2024

(1) "Subscribers" are customers who have one or more "Subscriptions" pursuant to which they have agreed to be automatically billed on a recurring basis at a defined cadence. The Subscription billing cadence is typically defined as a number of days (for example, billed every 30 days or every 90 days), which are excluded from our reporting when payment has not occurred at the contracted billing cadence. Subscribers

can cancel or snooze Subscriptions in between billing periods to stop receiving additional products and/or services and can reactivate Subscriptions to continue receiving additional products and/or services. Customers who have made one-time purchases are not considered Subscribers.

- (2) Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures. A reconciliation of these non-GAAP financial measures to their most comparable financial measures under generally accepted accounting principles in the United States ("U.S. GAAP") is provided in Annex A to this proxy statement.

Other business performance highlights for 2025 include:

- Gross Margin – Our gross margin was 74% for the year, compared to 79% for 2024.
- Adjusted EBITDA margin – Our Adjusted EBITDA margin⁽¹⁾ was 14%, compared to 12% for 2024.
- Monthly Revenue per Average Subscriber – Our Monthly Revenue per Average Subscriber⁽²⁾ was \$83 as of December 31, 2025, an increase of 28% from December 31, 2024.
 - (1) Adjusted EBITDA margin is a non-GAAP financial measure. A reconciliation of non-GAAP financial measures to their most comparable financial measures under U.S. GAAP is provided in Annex A to this proxy statement.
 - (2) For the definition of Monthly Revenue per Average Subscriber see our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the Securities and Exchange Commission on February 23, 2026.

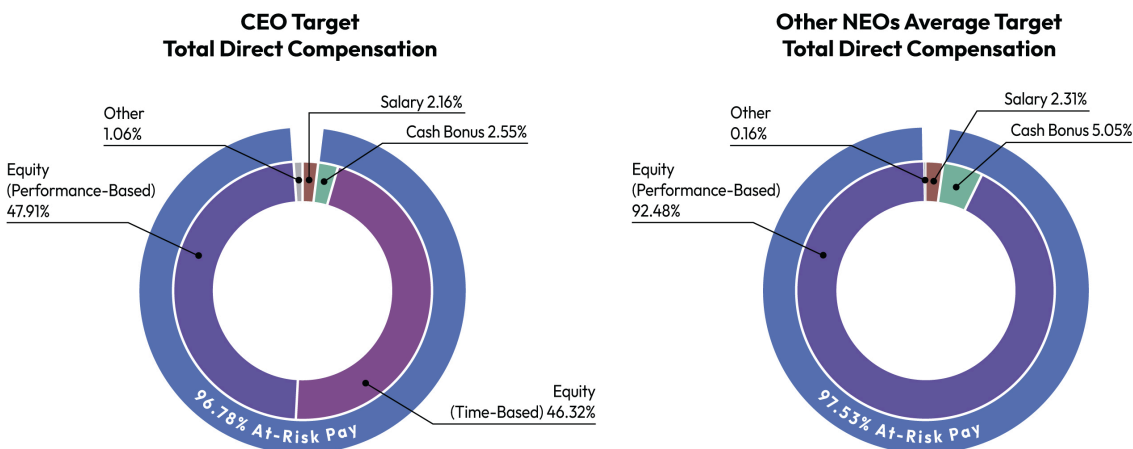
2025 Executive Compensation Highlights

In 2025, the compensation of our Named Executive Officers was determined as follows:

- Base Salaries. In February 2025, our compensation committee increased the annual base salary of Ms. Boughton by 1.1%, the base salary of Ms. Baird by 5.5%, and the base salary of Mr. Okupe by 8.3%. The base salaries of Mr. Dudum and Mr. Chi did not change from their 2024 salaries. Mr. Elshenawy and Mr. Kabbani each commenced employment in May 2025.
- Annual Incentive Bonus Opportunities. Our Board of Directors approved the target annual incentive bonus opportunity for Mr. Dudum at 100% of his annual base salary and for Mr. Okupe at 75% of his annual base salary, with no changes from 2024. The target annual incentive bonus opportunities as a percentage of annual base salary of Ms. Boughton changed from 65% in 2024 to 70% in 2025, and for Mr. Chi from 70% in 2024 to 75% in 2025. Mr. Elshenawy was eligible for a target annual incentive bonus opportunity of 75% of annual base salary. Ms. Baird and Mr. Kabbani were not eligible to receive bonus opportunities in 2025 upon termination of their respective roles.
- Annual Incentive Bonus Awards. Under the Hims & Hers Health, Inc. Incentive Bonus Plan, participants were eligible to earn cash bonus awards based on our actual performance as measured against pre-established target levels of revenue and Adjusted EBITDA (as defined below) for 2025. Consistent with our performance during 2025 that included achieving approximately 94% of our revenue target and 98% of our Adjusted EBITDA target, our Named Executive Officers, other than such officers whose employment with the Company terminated in 2025, earned 93.72% of their individual target annual incentive bonus opportunities. Our CEO received \$585,763 and our other Named Executive Officers who participated in the plan received amounts ranging from \$278,470 to \$376,763. Mr. Elshenawy's target incentive bonus was prorated to reflect his May 5, 2025 employment commencement date.
- Long-Term Incentive Compensation Awards. The compensation committee approved the following equity awards for our Named Executive Officers:
 - February NEO RSU Awards – As part of its typical annual compensation setting process, the compensation committee granted time-vesting Restricted Stock Unit ("RSU") awards that may be settled for shares of our Class A Common Stock to our NEOs serving in such roles in February 2025, including an RSU award in the amount of 306,046 units for our CEO and RSU awards in amounts ranging from 98,925 units to 197,581 units for our other NEOs;

- **May 2025 RSU Awards for Newly Hired NEOs** - In May 2025, the compensation committee approved grants of time-vesting RSU awards in the amount of 216,333 units to Mr. Kabbani in connection with his appointment as our Chief Operating Officer. In addition, the compensation committee approved grants of RSU awards in the amount of 1,036,339 units to Mr. Elshenawy in connection with his appointment as our Chief Technology Officer. Competition for experienced talent in the AI space during 2025 was intense, and the new hire equity award for Mr. Elshenawy reflected the unique competitive circumstances for AI talent at the time he was hired.
- **Performance Award** – Performance Stock Options (“PSO”) were awarded to our CEO, which vest based upon continued service and the achievement of specified revenue and Adjusted EBITDA targets for the fiscal year 2027 in the amount of 557,244 units (with such amount assuming achievement at 100% of the performance target). The PSOs provide an opportunity for achievement up to 250% of target.

The relative proportion of fixed and incentive compensation paid or awarded to our CEO and to our other Named Executive Officers for 2025 is reflected below. The “Cash Bonus” percentage in the Other NEOs Average Total Direct Compensation below includes the sign-on bonus paid to each of Mr. Elshenawy and Mr. Kabbani, as well as the cash payments to the eligible NEOs for performance achievement during 2025 under the Annual Incentive Bonus Plan.



For more information on our equity awards, see “Compensation Elements – Long-Term Incentive Compensation” below.

Review of 2025 Advisory Vote on Executive Compensation

The Board of Directors is committed to understanding the views of our stockholders by providing an opportunity to approve our executive compensation through an annual advisory, non-binding vote. In 2025, our stockholders approved our executives’ compensation by a vote of 98%.

The Committee considered these voting results, stockholder feedback, and a comprehensive assessment of our executive compensation programs, and considering the support we received from stockholders in 2025, did not make substantive changes to our executive compensation programs. The Committee will continue to review our compensation programs each year while considering the annual “say-on-pay” voting results and stockholder feedback.

Executive Compensation Policies and Practices

We endeavor to maintain sound governance standards consistent with our executive compensation policies and practices. The compensation committee evaluates our executive compensation program on a regular basis to ensure that it is consistent with our short-term and long-term goals. The following summarizes our key executive compensation-related policies and practices:

What We Do

- **Maintain an Independent Compensation Committee.** Although we are not required to under NYSE rules, the compensation committee consists solely of independent directors who establish our executive compensation policies and practices.
- **Retain an Independent Compensation Consultant.** Since its formation, the compensation committee has engaged its own compensation consultant to provide information, analysis, and other advice on executive compensation matters independent of management, including assisting us in annually developing and updating a group of peer companies based on our selection criteria to help us determine named executive officer compensation. This consultant performed no other consulting or other services for us in 2025.
- **Conduct an Annual Executive Compensation Review.** The compensation committee reviews and approves our executive compensation philosophy, strategy and program at least annually, including a review and determination of any compensation peer group that it approves for comparative purposes and a review of our compensation-related risk profile to ensure that our executive compensation program does not encourage excessive or inappropriate risk-taking and that the level of risk that it does encourage is not reasonably likely to have a material adverse effect on us.
- **Significant Portion of Target Total Direct Compensation “At-Risk.”** A significant portion of our Named Executive Officers’ annual target total direct compensation is “at risk” based on our financial results and our stock price performance to align the interests of our Named Executive Officers with those of our stockholders. See the chart in “2025 Executive Compensation Highlights” on page 29 of this proxy statement.
- **Establish Multi-Year Vesting Requirements.** The equity awards granted to our Named Executive Officers vest over multi-year periods, consistent with current market practice and our retention objectives.
- **Maintain “Double-Trigger” Change-in-Control Arrangements.** All payments and other benefits that our Named Executive Officers may be eligible to receive under their Change in Control and Severance Agreements in the event of a change in control of the Company are “double-trigger” arrangements (that is, they require both a change-in-control of the Company plus a qualifying involuntary or constructive termination of employment before payments and benefits are paid). In addition, all such payments and benefits are subject to the execution and delivery of an effective general release of claims in favor of the Company.
- **Maintain a Clawback Policy.** In 2023, we adopted a clawback policy that is compliant with the requirements of Exchange Act Rule 10D-1.
- **Annual Say on Pay Advisory Votes.** We conduct an annual advisory stockholder vote on the compensation of our Named Executive Officers (a “say on pay” vote).
- **Stock Ownership Guidelines.** In 2024, we adopted stock ownership guidelines for our executive officers and non-employee directors to further support alignment with our stockholders.

What We Don’t Do

- **No Single-Trigger Vesting Acceleration.** We do not provide “single-trigger” vesting acceleration of equity awards in connection with a potential change of control of the Company.
- **No Gross Up Benefits.** We do not provide our Named Executive Officers with excise tax reimbursement payments (including “gross-ups”) on payments or benefits contingent upon a change in control of the Company or any other tax gross-up benefits.
- **No Formal Benchmarking.** The compensation committee does not engage in formal benchmarking against other companies’ compensation programs or practices to establish our compensation levels or make specific compensation decisions with respect to our Named Executive Officers. The compensation committee believes that overreliance on benchmarking can result in compensation that is unrelated to the value delivered by our Named Executive Officers because compensation benchmarking does not take into account the specific performance of our Named Executive Officers or our relative size and performance.
- **No Executive Retirement Plans.** We do not currently offer defined benefit pension plans or any non-qualified deferred compensation plans or arrangements to our Named Executive Officers other than the plans and arrangements that are available to all employees. Our Named Executive Officers are eligible to participate in our 401(k) plan on the same basis as our other full-time employees.
- **No Special Health or Welfare Benefits.** We do not provide our Named Executive Officers with any health or welfare benefit programs, other than participation in our broad-based employee programs on the same basis as our other full-time employees.
- **No Hedging or Pledging of our Equity Securities.** Our Insider Trading Policy prohibits our employees, including our officers, and the non-employee members of our Board of Directors from engaging in hedging or pledging transactions involving the Company’s securities.
- **No Stock Option Re-pricing.** We do not permit options to purchase shares of our Class A Common Stock to be re-priced to a lower exercise price without the approval of our stockholders.

Executive Compensation Philosophy and Objectives

We have designed our executive compensation program with the intention of allowing us to attract and retain highly qualified executives, and allowing these executives the opportunity to own a portion of the Company. We believe that our ability to ensure that our senior executive team is engaged and productive depends in large part upon how we structure our compensation program. In addition, for us to be appropriately positioned to attract new talent, we must be prepared to be, and be perceived as, an employer that offers competitive compensation. Acknowledging that the incentive needs for our Chief Executive Officer are different than for our other NEOs due to his substantial existing ownership and control position (see “Security Ownership of Certain beneficial Owners and Management” above), we believe that providing our executives an opportunity to be partial owners in our business fosters their active engagement in our success and aligns their interests with those of our stockholders. Consistent with this philosophy, we have designed our executive compensation program to achieve the following primary objectives:

- provide market competitive compensation and benefits that will attract, retain, motivate, and reward our executives within the context of responsible cost management;
- establish a direct link between our financial and operational results and strategic objectives to the compensation of our executives;
- align the interests and objectives of our executives with those of our stockholders by linking their long-term incentive compensation opportunities to stockholder value creation and their cash incentives to our annual performance; and
- offer total compensation opportunities to our executives that, while competitive, are generally internally consistent and fair.

To achieve our compensation objectives, historically we have structured the annual compensation of our executive officers, including certain of our Named Executive Officers, to include the following three principal elements: base salary, annual incentive bonus opportunities, and long-term incentive compensation opportunities in the form of equity awards:

Compensation Element	Compensation Purpose
Base Salary	We provide our executives with a fixed amount of cash designed to allow satisfaction of ongoing living expenses in a manner that is competitive in the market in which we compete for talent
Annual Cash Incentive Bonus	Cash incentives are utilized to reward our executives for contributions to Company short-term performance
Long-Term Incentive Compensation	Equity incentives promote an employee ownership culture and executive retention, maximize stockholder value by aligning the interests of our executives with those of our stockholders through the grant of equity awards, and incentivize achievement of our strategic and operational goals

Compensation-Setting Process

Role of the Compensation Committee

The compensation committee is responsible for discharging the responsibilities of our Board of Directors relating to the compensation of our executive officers, including our Named Executive Officers, and for recommending to our Board of Directors for approval the form and amount of cash and equity-based and other compensation to be paid to the members of our Board of Directors. The compensation committee has the overall responsibility for overseeing our compensation and benefits policies and practices generally, and overseeing, reviewing, and making recommendations to our Board of Directors with respect to the adoption and approval of, or amendments to, the Company stock plans, as well as the responsibility to administer and interpret the Company stock plans, including making grants of awards thereunder and setting the terms and conditions (including performance conditions) of such awards.

To the extent permitted by applicable law, the compensation committee may delegate to two or more officers of the Company the authority to grant such rights or options created by the Company to employees of the Company or of any subsidiary of the Company who are not directors or executive officers within the limits required by applicable law and set forth in a policy or one or more resolutions of our Board of Directors and/or the compensation committee, as applicable. In addition, under our Corporate Governance Guidelines, the Board may form standing or ad hoc committees as dictated by the needs of the Board from time to time. Accordingly, during 2025, the Board established a grant committee comprised of our CEO to whom it granted the authority to approve on a monthly basis RSU awards to certain newly hired employees and service providers, and to authorize spot equity awards for eligible individuals, in each case under certain parameters and subject to the oversight of the compensation committee, as further described below under “Equity Grant Practices” below.

The compensation committee will review and approve the form and amount of the compensation to be paid or awarded to our CEO. The compensation committee will also review and approve the form and amount of the compensation to be paid or awarded to our other executive “officers,” (as defined in the rules under Section 16 of the Exchange Act), including our other Named Executive Officers, at least annually and will be informed by the recommendations of our CEO. The compensation committee will:

- establish annually corporate goals and objectives relevant to compensation for our CEO;
- evaluate annually our CEO’s performance against any corporate goals and objectives relevant to our CEO’s compensation;
- establish annually corporate goals and objectives relevant to compensation, in consultation with our CEO, for our other executive officers and employees;
- evaluate annually, in consultation with our CEO, our other executive officers’ performance against any corporate goals and objectives relevant to such individuals’ compensation;
- administer and, if determined to be necessary, amend the Company’s equity compensation plans and any other material compensation plan; provided that the compensation committee may delegate routine administration of such plans to an administrative committee consisting of Company officers or other employees;
- annually review the Company’s compensation philosophy and strategy;
- periodically review the succession planning for executive officers other than our CEO, report the findings and recommendations to our Board of Directors, and work with our Board of Directors in evaluating potential successors to these positions;
- participate in the preparation of the Compensation Discussion and Analysis, provide a compensation committee report for inclusion in the Company’s proxy statement and generally oversee the Company’s compensation-related disclosure;
- oversee the Company’s submission to, and consider the results of, stockholder votes of matters relating to compensation, including stockholder proposals or advisory votes on Named Executive Officer compensation and the frequency of such votes, incentive, and other compensation plans, and amendments to such plans;
- oversee the management of risks associated with the Company’s compensation programs, policies, and practices, including an annual review of the Company’s risk management processes related to its compensation programs, including to determine whether any such program encourages undue or inappropriate risk-taking by Company personnel that is reasonably likely to have a material adverse effect on the Company;
- assist our Board of Directors in its oversight of the development, implementation, and effectiveness of the Company’s policies and strategies relating to its human capital management function, including, but not limited to, those policies and strategies regarding recruiting, retention, career development and progressions, management succession, corporate culture, and employment practices; and
- perform such other duties and responsibilities as further described in its charter, which is reviewed annually and revised and updated as warranted. The charter is available at <https://investors.forhims.com/governance>.

In carrying out its responsibilities, the compensation committee evaluates our compensation policies and practices with a focus on the degree to which these policies and practices reflect our executive compensation philosophy, develops strategies, and makes decisions that it believes further our philosophy or align with developments in best compensation practices and reviews the performance of our executive officers when making decisions with respect to their compensation.

The compensation committee has retained a compensation consultant (as described below) to provide support in the review and assessment of our executive compensation program; however, the compensation committee exercises its own judgment in making final decisions with respect to the compensation of our executive officers, including our Named Executive Officers.

Setting Target Total Direct Compensation

Beginning in the fourth quarter of each fiscal year and continuing during the following first quarter, the compensation committee conducts a review of the compensation arrangements of our executive officers, including our Named Executive Officers. As part of this review, the compensation committee evaluates the base salary levels and short-term and long-term incentive compensation opportunities of our executive officers.

The compensation committee does not establish a specific target for formulating the base salaries and short-term and long-term incentive compensation opportunities of our executive officers. In making decisions about the compensation of our executive officers, including our Named Executive Officers, the members of the compensation committee rely primarily on their general experience and subjective considerations of various factors, including some or all of the following:

- our executive compensation program objectives;
- our performance against the financial, operational, and strategic objectives established by the compensation committee and our Board of Directors;
- each individual executive officer's knowledge, skills, experience, qualifications, and tenure relative to other similarly situated executives at companies in the competitive market;
- the scope of each executive officer's role and responsibilities compared to other similarly situated executives at companies in the competitive market;
- the prior performance of each individual executive officer, based on a subjective assessment of his or her contributions to our overall performance, ability to lead his or her business unit or function, and work as part of a team, all of which reflect our core values;
- the potential of each individual executive officer to contribute to our long-term financial, operational, and strategic objectives;
- compensation parity among our executive officers;
- our financial performance relative to our peers; and
- the recommendations of our CEO with respect to the compensation of our executive officers (except with respect to his own compensation).

These factors provide the framework for compensation decision-making regarding the compensation opportunity for each executive officer, including our Named Executive Officers. No single factor is determinative in setting compensation levels, nor is the impact of any individual factor on the determination of compensation levels quantifiable.

The members of the compensation committee do not weigh these factors in any predetermined manner, nor do they apply any formulas in making their compensation decisions. The compensation committee members consider this information in light of their individual experience, knowledge of the Company, knowledge of the competitive market, knowledge of each executive officer, understanding of the Company's strategic/annual operating plan, and business judgment in making their decisions.

The members of the compensation committee do not engage in formal benchmarking against other companies' compensation programs or practices to set compensation levels or make specific compensation decisions with respect to our executive officers. Instead, in making its determinations, the compensation committee reviews information summarizing the compensation paid at a representative group of peer companies, to the extent that the executive positions at these companies are considered comparable to our positions and informative of the competitive environment, to gain a general understanding of market compensation levels.

Role of Management

In discharging its responsibilities, the members of the compensation committee work with members of our management, including our CEO. In addition, our Chief Legal Officer regularly attends the general portion of the compensation committee meetings and members of our management team from the Company's Finance and Human Resources departments also occasionally participate in compensation committee meetings to provide information to the committee. Our management assists the compensation committee by providing information on corporate and individual performance, market compensation data, and management's perspective on compensation matters. The compensation committee solicits and reviews our CEO's proposals with respect to program structures, as well as his recommendations for adjustments to base salaries, annual incentive bonus opportunities, and long-term incentive compensation opportunities, and other compensation-related matters for our executive officers (except with respect to his own compensation).

At least each fiscal year, our CEO reviews the performance of our other executive officers based on such individual's level of success in accomplishing business objectives and his or her overall performance and then shares these evaluations with, and makes compensation recommendations to, the compensation committee. The members of the compensation committee review and discuss our CEO's proposals and recommendations with our CEO and consider them as a factor in determining and approving the compensation of our executive officers. Our CEO also generally attends meetings of our Board of Directors and the compensation committee at which executive compensation matters are addressed, except with respect to consideration and decisions involving his own compensation.

Role of the Compensation Consultant

The compensation committee has the authority to retain an external independent compensation consultant to assist them by providing information, analysis, and other advice relating to the compensation of our Named Executive Officers, including the authority to approve payment of the consultant's reasonable fees and other retention terms. The compensation consultant reports directly to the compensation committee and its chair and serves at the discretion of the compensation committee, which reviews the engagement annually.

In September 2020, our Board of Directors engaged Compensia, Inc. ("Compensia"), a national independent compensation consulting firm, to serve as compensation consultant to the Board, and upon its formation in January 2021, the compensation committee, to advise on executive compensation matters, including competitive market pay practices for our executive officers, including our Named Executive Officers and members of our Board of Directors, and with the data analysis and selection of a compensation peer group.

During 2025, Compensia attended the meetings of the compensation committee, both with and without management present, as requested and provided various services, including, but not limited to, the review and analysis of the compensation of the members of our Board of Directors; the review and analysis of the compensation of our executive officers; the analysis, selection, and updating of a compensation peer group; assistance with developing the Company's compensation philosophy; the review and analysis of competitive market positioning and competitive market data for various executive roles; the review of practices with respect to compensation recovery policies; the review of market practices for the design of a short-term incentive bonus plan; the review of practices with respect to stock ownership guidelines; a compensation risk assessment; the review and analysis of equity dilution versus peers; updates on regulatory trends and developments related to executive compensation; the review of Say-on-Pay vote results; and advice on other compensation committee items as requested. The terms of Compensia's engagement include reporting directly to the compensation committee chair. In 2025, Compensia did not provide any other services to us.

The compensation committee has evaluated its relationship with Compensia to assess Compensia's independence from management. This review process included a review of the services that Compensia provided, the quality of those services, and the fees associated with the services provided during 2024. Based on this review, as well as consideration of the factors affecting independence set forth in Exchange Act Rule 10C-1(b)(4), Section 303A.05(c)(iv) of the NYSE rules, and such other factors as were deemed relevant under the circumstances, the compensation committee has determined that no conflict of interest was raised as a result of the work performed by Compensia.

Competitive Positioning

The compensation committee believes that peer group comparisons are useful guides to evaluate the competitiveness of our executive compensation program and related policies and practices. For purposes of assessing the compensation of our executive officers against the competitive market, the compensation committee reviews and considers the compensation levels and practices of a select group of peer companies. This compensation peer group consists primarily of companies in the health and wellness, technology and consumer technology, and consumer sectors that are similar to us in terms of revenue, market capitalization, and industry focus. The competitive data drawn from this compensation peer group is only one of several factors that the compensation committee considers in making decisions with respect to the compensation of our executive officers.

At least annually, with the assistance of Compensia, the compensation committee reviews its then-current compensation peer group and considers changes in order to reflect our financial profile, to account for changes in both our business and the businesses of the companies in the peer group, and to reflect any other warranted changes. In July 2024, taking into consideration our continued growth and market position, the compensation committee agreed upon an updated compensation peer group to provide for continued alignment with our selection criteria. The companies in this compensation peer group used for purposes of establishing our executive compensation program for 2025 were selected based on their similarity to us, based on the following criteria:

- publicly traded companies primarily headquartered in the United States and traded on a major United States stock exchange;
- companies in related or adjacent industries, including companies in the healthcare industry (including healthcare services), companies in the technology and consumer technology industries (including application software, interactive media and services, internet and direct marketing retail, internet services and infrastructure, and systems software), and companies in the education services industry;
- companies with revenues within a range of approximately 0.5x to approximately 4.0x of our then-estimated 2025 revenue of approximately \$2.9 billion (approximately \$1.5 billion to approximately \$11.6 billion), on the basis that our significant revenue growth outpaced companies of similar size in the industries mentioned above; and
- companies with market capitalization within a range of approximately 0.33x to approximately 5.0x of our market capitalization of approximately \$4.6 billion as of July 2024 (based on a 30-day average) (approximately \$1.5 billion to approximately \$23.2 billion).

With input and advice from Compensia, for fiscal 2025 the compensation committee removed seventeen companies and added fourteen new peers to more closely align the group to our then-current revenue and market capitalization, as our market capitalization and revenue had changed significantly from 2024. As a result, the compensation committee approved and used the following companies for 2025 compensation decisions:

agilon health	Globus Medical	Privia Health Group
Astrana Health	Insulet	Samsara
Bill	Lyft	Toast
Dynatrace	MongoDB	UiPath
Elastic N.V.	Nutanix	Unity Software
Evolut Health	Okta	

The compensation committee used data drawn from the companies in our compensation peer group, as well as data from a custom data cut drawn from the Radford Global Technology Survey database, to evaluate the competitive market when determining the target total direct compensation packages for our executive officers, including our Named Executive Officers, including base salary, target annual incentive bonus opportunities, and long-term incentive compensation opportunities.

Compensation Elements

As noted above, our executive compensation program consists of three principal elements:

- **Base salary:** Base salary represents the fixed portion of the compensation of our executive officers, including our Named Executive Officers, and is an important element of compensation intended to attract and retain highly talented individuals.
- **Annual incentive bonus opportunities:** The Company offers an annual cash bonus plan to provide selected employees, including our executive officers, with the opportunity to earn cash bonus awards based upon the achievement of Company short-term financial and strategic performance goals (the “Annual Incentive Bonus Plan”).
- **Long-term incentive compensation in the form of equity awards:** As a technology company that encounters significant competition for qualified personnel, particularly for individuals with specialized AI experience and expertise in highly competitive talent markets such as the San Francisco Bay Area, long-term incentive compensation plays a critical role in our ability to attract, hire, motivate, reward, and retain qualified and experienced executives. The use of long-term incentive compensation in the form of equity awards is necessary for us to compete for qualified executives without significantly increasing cash compensation and is the most important element of our executive compensation program.

See the relative proportion of fixed and incentive compensation paid or awarded to our CEO and to our other Named Executive Officers for 2025 in “Executive Summary” above.

Base Salary

We use base salary to provide each executive officer with a specified level of cash compensation during the fiscal year with the expectation that he or she will perform his or her responsibilities to the best of his or her ability and in our best interests.

The initial base salary of each executive officer, including our Named Executive Officers, was established through arm’s-length negotiation at the time we hired the individual, taking into account his or her position, qualifications, experience, prior salary level, and the base salaries of our other executive officers. These base salaries were subsequently adjusted from time to time by the compensation committee after an evaluation of our corporate performance, each executive officer’s individual performance and market developments.

The compensation committee annually reviews the base salaries of our executive officers each year as part of their annual review of our executive compensation program, with input from our CEO (except with respect to his own base salary) and make adjustments as they determine to be reasonable and necessary to reflect the scope of an executive officer’s performance, individual contributions and responsibilities, position in the case of a promotion, market conditions, the recommendations of our CEO, and the other factors described in “Compensation-Setting Process - Setting Target Total Direct Compensation” above.

In February 2025, in connection with its annual review of our executive compensation program, the compensation committee set the base salaries of each of our executive officers, including our Named Executive Officers then serving in such roles, at the below amounts, effective January 1, 2025. In May 2025, the compensation committee approved the base salaries for Mr. Elshenawy in connection with his appointment as our Chief Technology Officer and for Mr. Kabbani in connection with his appointment as our Chief Operating Officer, each at the below amounts:

Named Executive Officer	2025 Base Salary	Percentage Adjustment from 2024 Base Salary
Mr. Dudum	\$625,000	—
Mr. Okupe	\$536,000	8.3%
Mr. Elshenawy ⁽¹⁾	\$600,000	N/A
Mr. Chi	\$485,000	—
Ms. Boughton	\$465,000	1.1%
Ms. Baird ⁽²⁾	\$517,000	5.5%
Mr. Kabbani ⁽³⁾	\$500,000	N/A

- (1) Mr. Elshenawy's service with the Company as Chief Technology Officer commenced on May 5, 2025. His annual base salary was prorated in 2025 to reflect such commencement date.
- (2) Ms. Baird's employment with the Company terminated on August 29, 2025, and she served as an advisor to the Company through March 31, 2026. For more information, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or Change of Control."
- (3) Mr. Kabbani's service with the Company as Chief Operating Officer commenced on May 19, 2025 and his employment terminated on November 2, 2025. He is serving as an advisor to the Company through August 1, 2026. For more information, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or Change of Control."

The base salaries actually paid to our Named Executive Officers are set forth in the "2025 Summary Compensation Table" below.

Annual Incentive Bonus Plan

We use the Annual Incentive Bonus Plan to motivate our participating employees, including our executive officers, to achieve our financial performance goals as set forth in our annual operating plan.

Pursuant to the Annual Incentive Bonus Plan, the compensation committee established a target annual incentive bonus opportunity for each participant in the plan with actual awards paid from the bonus pool determined based on actual performance against pre-established financial goals during the applicable performance period. Our Annual Incentive Bonus Plan operates on a calendar year basis.

Unless otherwise determined by the compensation committee, to be eligible to earn an incentive bonus award, a participant must be employed by us or an affiliate of the Company on the date the incentive bonus award is paid. Earned incentive bonus awards, if any, are to be paid in cash no later than two and one-half months following the end of the applicable performance period and after the compensation committee has determined and certified the level of performance achieved and the amount of the incentive bonus awards earned. The compensation committee reserves the right, in its sole discretion, to settle a bonus award in cash or with a grant of a share-based award under our then-current equity compensation plan (or a combination thereof with an aggregate value equal to the earned bonus).

All annual incentive bonus awards under the Annual Incentive Bonus Plan are subject to any Company recoupment or “clawback” policy, as may be in effect from time to time, including any policy required by Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. We adopted a clawback policy that is compliant with the requirements of Exchange Act Rule 10D-1 in July 2023. See “Compensation Discussion and Analysis - Compensation Recovery Policy” below.

Target Annual Incentive Bonus Opportunities for 2025

The initial target annual incentive bonus opportunity of each of our executive officers, including our Named Executive Officers, was established through arm’s-length negotiation at the time of hire or through the compensation review process at the time we promoted the individual, taking into account his or her position, qualifications, experience, prior salary level, and the base salaries of our other executive officers.

The compensation committee annually establishes the target incentive bonus opportunity for each eligible participant, including each Named Executive Officer, based upon a specific percentage of such participant’s annual base salary for the performance period. In setting these percentages, the compensation committee takes into consideration the recommendations of our CEO, as well as the other factors described in “Compensation-Setting Process – Setting Target Total Direct Compensation” above.

In February 2025, the compensation committee set the target annual incentive bonus opportunities for our executive officers, including our Named Executive Officers then serving in such roles. In addition, in May 2025, the compensation committee approved target annual incentive bonus opportunities for each of Mr. Elshenawy in connection with his appointment as our Chief Technology Officer and Mr. Kabbani in connection with his appointment as our Chief Operating Officer. The target annual incentive bonus opportunities of our Named Executive Officers were as follows:

Named Executive Officer	2025 Target Annual Incentive Bonus Opportunity (as a percentage of base salary)	2024 Target Annual Incentive Bonus Opportunity (as a percentage of base salary)
Mr. Dudum	100%	100%
Mr. Okupe	75%	75%
Mr. Elshenawy	75%	N/A
Mr. Chi	70%	70%
Ms. Boughton	70%	65%
Ms. Baird	75%	70%
Mr. Kabbani	75%	N/A

- (1) Mr. Elshenawy’s service with the Company as Chief Technology Officer commenced on May 5, 2025. His annual incentive bonus award was prorated in 2025 to reflect such commencement date.
- (2) Ms. Baird’s employment with the Company terminated on August 29, 2025, and she served as an advisor to the Company through March 31, 2026. She was ineligible to receive an annual incentive bonus award for 2025. For more information, see “Employment Agreements”, “Post-Employment Compensation” and “Potential Payments Upon Termination or Change of Control.”
- (3) Mr. Kabbani’s service with the Company as Chief Operating Officer commenced on May 19, 2025 and his employment terminated on November 2, 2025. He is serving as an advisor to the Company through August 1, 2026. He was ineligible to receive an annual incentive bonus award for 2025, although a component of his termination payments was based on the amount of his at-target bonus opportunity. For more information, see “Employment Agreements”, “Post-Employment Compensation” and “Potential Payments Upon Termination or Change of Control.”

Corporate Performance Measures

During 2025, participants in the Annual Incentive Bonus Plan were eligible to receive bonus awards based upon our actual achievement against two corporate performance metrics that were selected by the compensation committee and that were closely related to the financial and strategic objectives that were important to us. In February 2025, the compensation committee selected “Revenue” (weighted 60%) and “Adjusted EBITDA” (weighted 40%), as defined below, as the two corporate performance metrics for the Annual Incentive Bonus Plan for 2025. The compensation committee believed these performance metrics were appropriate because, in its view, they were strong indicators of the successful execution of our business objectives for 2025, and they provided a strong emphasis on growth while managing expenses and strengthening our customer and commercial relationships. The compensation committee also believed these metrics would influence the creation of sustainable long-term stockholder value.

The corporate performance metrics used for purposes of the Annual Incentive Bonus Plan for 2025 were defined as follows:

- “Revenue” meant our GAAP total revenue for 2025, as reflected in our audited financial statements for 2025; and
- “Adjusted EBITDA,” which is a non-GAAP financial measure, meant net income before stock-based compensation, depreciation and amortization, acquisition and transaction-related costs (which includes (i) consideration paid for employee and nonemployee compensation with vesting requirements incurred directly as a result of acquisitions, and (ii) transaction professional services), change in fair value of liabilities, payroll tax expense related to stock-based compensation, impairment of long-lived assets, legal settlement expenses that are considered non-recurring, change in fair value of equity securities, income taxes, and interest income and expense, net. A reconciliation of GAAP Net Income to non-GAAP Adjusted EBITDA is provided in Appendix A to this proxy statement.

In February 2025, the compensation committee established a threshold, target, and maximum achievement level for each of these corporate performance metrics. Each of the corporate performance metrics was evaluated separately and could be earned independently from the other performance metric. Achievement levels for performance between the threshold and target performance levels and between the target and maximum performance levels were to be calculated using straight-line interpolation.

Performance Metric	Threshold (0% Payout)	Threshold (50% payout)	Target (100% Payout)	125% Payout	150% Payout	Maximum (200% Payout)
Revenue	< \$1,600 million	\$1,600 million (64% of target performance)	\$2,500 million	\$2,625 million (105% of target performance)	\$2,750 million (110% of target performance)	\$3,000 million (120% of target performance)
Adjusted EBITDA	< \$208million	\$208 million (64% of target performance)	\$325 million	\$341.3 million (105% of target performance)	\$357.5 million (110% of target performance)	\$390 million (120% of target performance)

Annual Incentive Bonus Plan Payments

Under the Annual Incentive Bonus Plan, cash bonus awards, if any, are paid from a bonus pool based on our performance with respect to each of the corporate performance metrics and the extent to which each objective was achieved for the applicable year. The compensation committee did not make any discretionary adjustments to the bonus pool or the incentive cash bonus awards earned by our Named Executive Officers during 2025.

The percentage achievement and the corresponding payment levels with respect to each corporate performance metric, as determined by the compensation committee based on our actual performance, is set forth in the table below. For purposes of determining the weighted percentage achievement level, if the percentage achievement level exceeded 50%, the weighted percentage achievement level was determined by multiplying the applicable percentage achievement level by the applicable weighting percentage.

Performance Metric	Weighting Percentage	Target Performance Level	Actual Performance Level	Percentage Achievement Level	Weighted Percentage Achievement Level
Revenue	60%	\$2,500 million	\$2,350 million	91.54%	54.92%
Adjusted EBITDA	40%	\$325 million	\$318 million	97.00%	38.80%
Total Weighted Percentage Achievement Level					93.72%

As a result, the compensation committee established a bonus pool based on the total weighted percentage achievement level and our Named Executive Officers earned annual incentive bonus awards equal to 93.72% of their individual target annual incentive bonus opportunities.

The following table sets forth the target incentive bonus opportunities and the actual incentive bonus award made to our Named Executive Officers for 2025.

Named Executive Officer	Target Annual Cash Bonus Opportunity (as a percentage of base salary)	Target Annual Incentive Bonus Opportunity	Weighted Percentage Achievement Level	Annual Incentive Bonus Award
Mr. Dudum	100%	\$625,000	93.72%	\$585,763
Mr. Okupe	75%	\$402,000	93.72%	\$376,763
Mr. Elshenawy ⁽¹⁾	75%	\$450,000	93.72%	\$278,470
Mr. Chi	75%	\$363,750	93.72%	\$340,914
Ms. Boughton	70%	\$325,500	93.72%	\$305,065
Ms. Baird ⁽²⁾	75%	\$387,750	93.72%	—
Mr. Kabbani ⁽³⁾	75%	\$375,000	93.72%	—

- (1) Mr. Elshenawy's service with the Company as Chief Technology Officer commenced on May 5, 2025. His target incentive bonus was prorated to reflect such commencement date.
- (2) Ms. Baird's service with the Company terminated on August 29, 2025, and she was not eligible for an incentive bonus a result of such termination of service. For more information, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or a Change of Control."
- (3) Mr. Kabbani's service with the Company as Chief Operating Officer commenced on May 19, 2025 and his employment terminated on November 2, 2025. He was not eligible for an incentive bonus as a result of such termination of service, although a component of his termination payments was based on the amount of his at-target bonus opportunity. For more information, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or a Change of Control."

The annual incentive bonus payments to our Named Executive Officers for fiscal 2025, paid in February 2026, are also set forth in the "2025 Summary Compensation Table" below.

Long-Term Incentive Compensation

We use equity awards to incentivize and reward our executive officers, including our Named Executive Officers, for long-term corporate performance based on the value of our Class A Common Stock and thereby align their interests with the interests of our stockholders. The realized value of these equity awards bears a direct relationship to our stock price, and therefore, these awards serve as an incentive for our executive officers to create sustainable value for our stockholders. Equity awards also help us retain our executive officers in a highly competitive market.

During 2025, the compensation committee made grants of equity awards to our executive officers as part of the compensation committee's annual review of executive compensation and for retention purposes. See "Compensation-Setting Process – Setting Target Total Direct Compensation" above for the factors that are considered in determining the size of equity awards. When calculating the number of shares subject to an award designated in terms of fair value, we generally divide the applicable fair value by the average of the Company's stock price on the NYSE over the 60 trading days ending on the day immediately preceding the grant date. Details about the equity awards granted to our Named Executive Officers during 2025 are shown below. See also "Equity Grant Practices" below.

In addition, in 2025, our compensation committee approved a policy providing for certain vesting acceleration that may be extended upon the unusual circumstances that an employee or certain other service providers, including executive officers and Board members, die while in service with us. See "Post-Employment Compensation" below.

Prior Year Performance-Vesting Awards

During 2025, performance-vesting awards granted to Mr. Dudum in 2021 vested under the terms of the awards. Performance-vesting RSUs ("PRSUs") covering 161,928 shares of Class A Common Stock and performance-vesting stock options exercisable for 1,623,069 shares of Class A Common Stock held by Mr. Dudum vested in February 2025 upon achievement of a stock price target of \$38.31 per share.

In addition, PRSUs granted to Mr. Dudum, Mr. Okupe, Mr. Chi, and Ms. Boughton in March 2023 that were subject to performance and service-based vesting conditions vested in February 2026 at an achievement level of 200% of target, meaning that each NEO vested in a number of shares equal to 200% of the target number of shares underlying their PRSU awards. The performance vesting metric was determined to have been achieved at that level based upon 2025 GAAP Revenue of \$2.35 billion (against a target for purposes of these PRSUs of \$1.3 billion), together with satisfaction of a minimum level of Adjusted EBITDA margin. Because these awards vested in 2026, they will be reflected in the Options Exercised and Stock Vested table in our proxy statement filed in 2027.

2025 RSU Awards

In February 2025, the compensation committee approved grants of RSU awards to our executive officers, including our Named Executive Officers who were then serving in such roles, that may be settled for shares of our Class A Common Stock, with such awards vesting quarterly over four years commencing on the applicable quarterly vesting dates, with the first of such vesting dates to be the first quarterly vesting date to occur following the RSU vesting commencement date of March 15, 2025, subject to continuous service conditions.

The compensation committee determined it was appropriate for all executive officers, except our CEO, to receive 100% time-vesting RSUs for 2025, to drive value creation and provide for immediate retentive value through long-term vesting. The committee believed that a portion of Mr. Dudum's long-term equity for 2025 should consist of a performance-based award, as described below under "2025 CEO Performance Option Awards," due to our CEO's ultimate responsibility to execute on the Company's strategic goals and the importance of tying his realizable pay outcome closely to stock price performance.

In May 2025, the compensation committee approved grants of RSU awards in the amount of 216,333 units to Mr. Kabbani in connection with his appointment as our Chief Operating Officer and in the amount of 1,036,339 units to Mr. Elshenawy in connection with his appointment as our Chief Technology Officer. Each of Mr. Kabbani's and Mr. Elshenawy's RSU awards were structured to vest over four years, with 25% of the RSUs vesting on June 15, 2026, and the remaining 75% of the RSUs vesting in substantially equal quarterly installments thereafter on the Company's quarterly vesting dates, subject to continued service. As discussed above, unique circumstances existed in 2025 with respect to the hiring of professionals with AI experience, resulting in an extremely competitive landscape to attract appropriate talent to the Company. Consideration was given to these circumstances in determining the size of the RSU award for Mr. Elshenawy in connection with his hiring.

The aggregate number of shares underlying the RSU awards granted to our Named Executive Officers by the compensation committee in 2025 were as follows:

Named Executive Officer	RSU Award Granted (number of shares subject to award)
Mr. Dudum	306,406
Mr. Okupe	183,719
Mr. Elshenawy ⁽¹⁾	1,036,339
Mr. Chi	169,587
Ms. Boughton	98,925
Ms. Baird ⁽²⁾	197,851
Mr. Kabbani ⁽³⁾	216,333

(1) Mr. Elshenawy's service with the Company as Chief Technology Officer commenced on May 5, 2025.

(2) Ms. Baird's employment with the Company terminated on August 29, 2025, and she served as an advisor to the Company through March 31, 2026. For more information, including with respect to the continued vesting of the awards described in the table above during Ms. Baird's advisory service term, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or a Change of Control."

(3) Mr. Kabbani's service with the Company as Chief Operating Officer commenced on May 19, 2025 and his employment terminated on November 2, 2025. He is serving as an advisor to the Company through August 1, 2026. For more information, including with respect to the continued vesting of the awards described in the table above during Mr. Kabbani's advisory service term, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or a Change of Control."

Stock Option Awards

Except with respect to the performance stock option award granted to our CEO as described below, the compensation committee did not approve any grants of stock option awards to our executive officers, including our other Named Executive Officers, in 2025.

2025 CEO Performance Option Awards

In February 2025, the compensation committee approved the grant of a performance stock option award (PSO) to our CEO, exercisable for shares of our Class A Common Stock, with such award vesting upon the achievement of certain revenue and Adjusted EBITDA performance targets, as well as continued service, at the end of the 2027 fiscal year. One of the factors the compensation committee considered in determining a long-term incentive package for our CEO during 2025 was the fact that performance-based equity awards granted as incentives to him at the time we became a publicly traded company had recently vested in full and no longer provided the level of performance-based retention incentive that the committee desired for Mr. Dudum. The compensation committee selected a PSO, as opposed to other performance-based awards, as it wanted to both drive performance against key performance metrics, as well as encourage long-term stock price appreciation to further strengthen the alignment of his pay opportunity with stockholders' interests. In selecting this particular structure for the PSO, the compensation committee was intentional in its selection of revenue and Adjusted EBITDA, which are also used in our annual incentive bonus program, as the applicable metrics. Given the Company's current experience of rapid growth and business expansion, performance against these metrics are the key drivers of our growth and ability to generate long-term value for stockholders. Additionally, the compensation committee considered the importance of these performance metrics applied in the longer vesting time horizon of equity awards relative to the shorter period that applies to awards under our Annual Incentive Bonus Plan, and concluded that in both contexts and time horizons, these metrics are currently key drivers of the Company's business and success. Accordingly, the compensation committee concluded that these are appropriate objectives on which our CEO should be focused. The aggregate number of shares underlying the performance stock option award granted to our CEO by the compensation committee was equal to 557,244 stock options, assuming achievement of 100% of the target performance levels, with an applicable exercise price of \$34.71 per share. Mr. Dudum would be able to acquire 1,393,110 shares of Class A Common Stock subject to this performance stock option award upon a maximum achievement over target of the specified revenue and Adjusted EBITDA objectives. We consider our revenue and Adjusted EBITDA targets to be confidential, and the disclosure of the targets prior to the completion of the performance period could cause us competitive harm.

Health, Welfare and Retirement Benefits

Our executive officers, including our Named Executive Officers, are eligible to participate in the same employee benefit plans, and on the same terms and conditions, as all other full-time, salaried U.S. employees, subject to the satisfaction of certain eligibility requirements. These benefits include medical, dental and vision insurance, business travel insurance, an employee assistance program, health and dependent care flexible spending accounts, basic life insurance, accidental death and dismemberment insurance, short-term and long-term disability insurance, a work-from-home stipend, and commuter benefits.

Our executive officers, including our Named Executive Officers, are eligible to participate in the 401(k) plan we maintain for our employees generally. The 401(k) plan is intended to qualify under Section 401(k) of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), so that contributions to the 401(k) plan by employees or by us, and the investment earnings thereon, are not taxable to the employees until withdrawn, and so that contributions made by us, if any, will be deductible by us when made. Employees may elect to reduce their current compensation by up to the statutorily prescribed annual limits and to have the amount of such reduction contributed to their 401(k) plan accounts. During 2025, the Company matched 50% of a participant's contributions to the Section 401(k) Plan in cash, subject to an annual maximum limit of \$3,000 per employee.

We design our employee benefits programs to be affordable and competitive in relation to the market as well as compliant with applicable laws and practices. We adjust our employee benefits programs as needed based upon regular monitoring of applicable laws and practices and the competitive market.

Perquisites and Other Personal Benefits

For 2025, perquisites and other personal benefits represented a de minimis portion of our executive compensation program. We generally do not provide significant perquisites or other personal benefits to our executive officers, including our Named Executive Officers, except as generally made available to all our employees, or in situations where we believe it is appropriate to assist an individual in the performance of his or her duties, to make our executive officers more efficient and effective, and for recruitment and retention purposes. During 2025, because of the Company's remote work policy, the visible public profile of our CEO and co-founder, and the general increase in security concerns for CEOs in certain industries, the Company reimbursed the cost of a home security system and significantly enhanced security protection for Mr. Dudum. Additionally in 2025, because of the Company's remote work policy and sensitivities related to his responsibilities to the Company, the Company reimbursed the cost of an office lease for Mr. Okupe. None of our other Named Executive Officers received perquisites or other personal benefits with a value, in the aggregate, of \$10,000 or more.

In the future, we may provide perquisites or other personal benefits in other limited circumstances where appropriate. All future practices with respect to perquisites or other personal benefits for our Named Executive Officers will be approved and subject to periodic review by the compensation committee.

Employment Agreements; Change of Control and Severance Benefits

The compensation committee did not approve during 2025 any changes to our Named Executive Officers' general benefits packages with regard to potential severance or change of control scenarios. During 2025, the Company entered into new employment agreements with Mr. Elshenawy and Mr. Kabbani. The Company also entered into transition advisory agreements with Ms. Baird and Mr. Kabbani, which were deemed appropriate to facilitate the orderly transition of the respective officers' roles with the Company. See "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or a Change of Control" below.

Post Year-End Executive Compensation Developments

During the first quarter of 2026, certain performance RSUs granted to Mr. Dudum, Mr. Okupe, Mr. Chi, and Ms. Boughton in March 2023 vested, as described above under "Prior Year Performance Vesting Awards." Additionally, in connection with our 2026 compensation cycle, the compensation committee granted time-vesting RSUs to the NEOs (other than Ms. Baird and Mr. Kabbani) and granted Mr. Dudum both time-vesting RSUs and service- and performance-based stock options.

Compensation Recovery Policy

In accordance with the NYSE's final listing standards that require listed companies to implement the clawback policy rules required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, our Board has adopted a Recovery of Erroneously Awarded Compensation Policy (the "Clawback Policy"), which permits the Company to seek the recovery of cash-based incentive compensation or performance-based equity compensation paid to certain current and former officers of the Company who are subject to Section 16 of the Exchange Act. The Clawback Policy provides that the Company shall seek recovery of such cash-based incentive compensation or performance-based incentive compensation in the event of an accounting restatement of the Company's financial statements due to the Company's material noncompliance with any financial reporting requirement under U.S. securities laws, including any required accounting restatement (i) that corrects an error in previously issued financial statements that is material to the previously issued financial statements, or (ii) that corrects an error that is not material to previously issued financial statements, but would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

Stock Ownership Guidelines

In July 2024, the Company's board of directors formally adopted stock ownership guidelines. These guidelines require certain ownership thresholds for the Company's non-employee directors (5x the annual cash retainer for non-employee directors), CEO (5x annual base salary), and other executives (2.5x annual base salary). Ownership covers the Company's Class A Common Stock and Class V Common Stock, and applies to vested and unvested RSU shares. The guidelines mandate a 5-year time period for compliance and require annual reporting to the compensation committee on each subject individual's compliance or progress towards compliance. As of December 31, 2025, all individuals subject to the stock ownership guidelines were in compliance with such guidelines.

Prohibition on Derivative Securities and Hedging Transactions

Our Insider Trading Policy prohibits our employees, including our officers, and the non-employee members of our Board of Directors from engaging in transactions in publicly traded options, such as puts and calls, and other derivative securities with respect to the Company's securities. This prohibition extends to any hedging or similar transaction designed to decrease the risks associated with holding the Company's securities. Stock options, restricted stock units, restricted stock, stock appreciation rights, and other securities issued pursuant to the Company benefit plans or other compensatory arrangements with the Company are not subject to this prohibition.

Prohibition on Pledging and Margin Accounts

Because it is possible that upon a default on the loan or a failure to meet a margin call, a lender or broker, as the case may be, may sell the pledged securities as collateral in a foreclosure sale or the securities held in the margin account without the beneficial owner's consent, our Insider Trading Policy prohibits our employees, including our officers, and the non-employee members of our Board of Directors from pledging Company securities as collateral for loans and also prohibits these individuals from holding Company securities in a margin account. Such a sale, even though not initiated at the beneficial owner's request, is still considered a sale for his or her benefit. If made at a time when the employee or director is aware of material non-public information or otherwise is not permitted to trade in the Company's securities, the sale may result in inadvertent insider trading violations, Section 16 violations (for officers and directors), and a violation of our Insider Trading Policy.

Equity Grant Practices

While we do not have a formal policy regarding equity grant practices, we have established the following practices currently in use. The compensation committee of the Board approves equity awards for our executive officers, Section 16 officers and certain other individuals, while our Board approves equity awards for its members. In 2025, the Board established a grant committee, currently consisting of CEO, with authority beginning in 2026 to approve on a monthly basis grants of RSU awards to certain newly hired employees and service providers, as well as RSU awards to address special circumstances for that population, all within specified parameters and subject to oversight by the compensation committee. Equity awards granted by the compensation committee are generally approved at its quarterly meetings, with a grant date generally effective following the filing of our next upcoming Form 10-Q or Form 10-K, as applicable. We continue to review and update our grant practices and may make changes to them from time to time. We do not have a practice of granting stock options to any named executive officer during the four business days prior to or the one business day following the filing of a periodic report on Form 10-Q or Form 10-K, or the filing or furnishing of a Form 8-K that discloses material non-public information. Additionally, we do not time the release of material nonpublic information for the purpose of affecting the value of equity compensation.

Tax and Accounting Considerations

The compensation committee takes the applicable tax and accounting requirements into consideration in designing and overseeing our executive compensation program.

Tax Considerations

Section 162(m) of the Internal Revenue Code places a \$1.0 million limit on the amount of compensation we can deduct in any tax year on compensation paid to a “covered employee,” which includes our NEOs.

The compensation committee considers the impact of accounting and tax treatment of compensation as one of many factors in the design of our compensation program. It continues to believe that it is important to maintain flexibility in our approach and to structure a competitive program that it considers to be the most effective at attracting, motivating and retaining key talent.

Accounting for Stock-Based Compensation

The compensation committee takes accounting considerations into account in designing compensation plans and arrangements for our executive officers and other employees. Chief among these is Financial Accounting Standards Board Accounting Standards Codification Topic 718 (“ASC Topic 718”), the standard which governs the accounting treatment of certain stock-based compensation. Among other things, ASC Topic 718 requires us to record a compensation expense in our income statement for all equity awards granted to our executive officers, other employees, and the non-employee members of our Board of Directors. This compensation expense is based on the grant date fair value of the equity award and, for time-vesting awards, will generally be recognized ratably over the award’s requisite service period (which, generally, will correspond to the award’s vesting schedule). More complex rules regarding expense recognition apply to equity awards subject to performance vesting conditions. Compensation expense for equity awards granted to our NEOs is also reported in the compensation tables below, even though recipients may never realize the accounting value, or any value, from their equity awards.

Report of the Compensation Committee of the Board of Directors

The compensation committee of our Board of Directors has reviewed and discussed with the Company’s management the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K, and based on this review and discussion, the compensation committee recommends to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

Compensation Committee:

Andrea Perez (chair)

Christopher Payne

Compensation Tables

2025 Summary Compensation Table

The following table shows the compensation earned or received by or paid to our Named Executive Officers in 2025, 2024 and 2023.

Name and Principal Position	Year	Salary ⁽¹⁾ (\$)	Bonus (\$)	Stock Awards ⁽²⁾ (\$)	Option Awards ⁽²⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽³⁾ (\$)	All Other Compensation ⁽⁴⁾ (\$)	Total Compensation (\$)
Mr. Dudum Chief Executive Officer and Chairman	2025	494,792	—	10,635,352	11,000,000	585,763	243,000	22,958,907
	2024	572,917	—	22,708,162	—	1,144,998	183,000	24,609,077
	2023	612,040	—	11,116,592	1,305,179	1,200,000	167,600	14,401,411
Mr. Okupe Chief Financial Officer	2025	530,875	—	7,473,689	—	376,763	17,481	8,398,808
	2024	495,000	—	7,004,129	—	680,129	16,915	8,196,173
	2023	495,000	—	5,749,954	675,092	505,973	6,375	7,432,394
Mr. Elshenawy Chief Technology Officer	2025	375,000	3,000,000	57,216,276	—	278,470	—	60,869,746
Mr. Chi Chief Operating Officer (previously Chief Commercial Officer)	2025	485,000	—	6,898,799	—	340,914	3,000	7,727,713
	2024	485,000	—	5,898,218	—	621,963	3,000	7,008,181
	2023	485,000	—	5,111,076	600,084	510,000	3,000	6,709,160
Ms. Boughton Chief Legal Officer	2025	464,375	—	4,024,269	—	305,065	3,000	4,796,709
	2024	460,000	—	3,686,385	—	523,951	3,000	4,673,336
	2023 ⁽⁵⁾	415,700	—	3,833,310	450,061	510,000	3,000	5,212,071
Ms. Baird Former Chief Operating Officer	2025	341,292	—	8,048,579	—	—	3,000	8,392,871
	2024	490,000	—	7,962,596	—	628,375	3,000	9,083,971
	2023	490,000	—	5,111,076	600,084	561,600	3,000	6,765,760
Mr. Kabbani Former Chief Operating Officer	2025	227,273	1,000,000	13,486,199	—	—	148,833	14,862,305

(1) The 2024 and 2025 salaries of Mr. Dudum reflect parental leave of absence taken by Mr. Dudum. The 2023 salary of Ms. Boughton reflects parental leave of absence taken by Ms. Boughton. The 2025 salary of Ms. Baird reflects the amount paid through the termination of her employment on August 29, 2025.

- (2) Represents the aggregate grant date fair value of stock awards and option awards granted to our Named Executive Officers, computed in accordance with ASC Topic 718. The assumptions used in determining the grant date fair value of the stock option awards are set forth in Note 15 to our audited consolidated financial statements for the year ended December 31, 2025 included in the Company's Annual Report on Form 10-K filed with the SEC on February 23, 2026. For RSUs, the grant date fair value per share is equal to the closing price of our Class A Common Stock on the NYSE on the grant date. For Mr. Dudum's performance stock options award, the grant date fair value per share is calculated using the Black-Scholes method, based on the closing stock price, and the number of shares granted assumes 100% of the target performance level is achieved. The grant date fair value for these stock options was determined based on the probable outcome of the applicable performance conditions, in accordance with ASC Topic 718.
- (3) In the table above, for fiscal year 2025 only, we reflect cash annual incentive bonus amounts received by our NEOs under our Annual Incentive Bonus Plan for the year earned rather than the year paid, whereas for the two prior fiscal years we reflect for the year paid. The amounts reported above for fiscal year 2025 were paid in February 2026. The amounts paid to our NEOs in February 2025 for fiscal year 2024 performance were as follows: Mr. Dudum, \$1,250,000; Mr. Okupe, \$742,500; Mr. Chi, \$679,000; Ms. Boughton, \$679,000; and Ms. Baird, \$686,000. In future years we will continue reporting the non-equity incentive compensation payments for the year with respect to which they were earned rather than the year in which they were paid.
- (4) Represents a maximum \$3,000 Company match for participation in the 401(k) Plan for each Named Executive Officer for 2023, 2024 and 2025. Mr. Dudum's 2024 and 2025 amounts also include reimbursement of \$180,000 and \$240,000, respectively, for a home security system and general personal security. Mr. Okupe's 2024 and 2025 amounts also include reimbursement of \$13,915 and \$14,481, respectively for an office lease. Mr. Kabbani's amount includes cash severance payments totaling \$145,833.

Grants of Plan-Based Awards in 2025 Table

The following table summarizes the equity and other awards granted to our Named Executive Officers in 2025.

Name	Grant Date	Compensation Committee Approval Date	Estimated future payouts under non-equity incentive plan awards ⁽¹⁾			Estimated future performance stock option awards under equity incentive plan awards ⁽²⁾			Exercise or base price of option awards (\$/Sh)	All Other Stock Awards: Number of Shares of Stock or Units ⁽³⁾ (#)	Grant Date Fair Value of Stock & Option Awards ⁽⁴⁾ (#)
			Threshold (\$)	Target (\$)	Maximum (\$)	Threshold Number of Shares (#)	Target Number of Shares (#)	Maximum Number of Shares (#)			
Mr. Dudum	3/11/25	3/11/25							306,406	10,635,352	
	3/11/25	3/11/25				278,622	557,244	1,393,110	34.71	11,000,000	
			312,500	625,000	1,250,000						
Mr. Okupe	3/3/25	3/3/25							183,719	7,473,689	
			201,000	402,000	804,000						
Mr. Elshenawy	5/12/25	5/12/25							1,036,339	57,216,276	
			148,562	297,124	594,247						
Mr. Chi	3/3/25	3/3/25							169,587	6,898,799	
			181,875	363,750	727,500						
Ms. Boughton	3/3/25	3/3/25							98,925	4,024,269	
			162,750	325,500	651,000						
Ms. Baird	3/3/25	3/3/25							197,851	8,048,579	
Mr. Kabbani	5/19/25	5/12/25							216,333	13,486,199	

- (1) The portion of the annual bonus based on corporate performance may range from a threshold of 50% to a maximum of 200% of the target bonus. Additional detail regarding the determination of cash bonuses is included above under "Compensation Discussion and Analysis — Annual Incentive Bonus Plan — Corporate Performance Measures." Actual payments are set forth under "Compensation Discussion and Analysis — Annual Incentive Bonus Plan — Annual Incentive Bonus Plan Payments" above and included in the "2025 Summary Compensation Table" above.
- (2) The performance stock option award will vest upon the achievement of certain parameters for the fiscal year 2027, as described in "Compensation Elements - 2025 CEO Performance Option Awards" above.
- (3) For each of the NEOs other than Mr. Elshenawy and Mr. Kabbani, the stock awards (RSUs) vest over a four-year period in substantially equal quarterly installments beginning with the first quarterly vesting date after March 15, 2025, subject to the NEO's continuous service as of each vesting date. For Mr. Elshenawy and Mr. Kabbani, the stock awards vest over a four-year period, with 25% of the RSUs vesting on June 15, 2026, and the remaining 75% of the RSUs vesting in substantially equal quarterly installments thereafter on the Company's quarterly vesting dates, subject to their continued service as of each vesting date.
- (4) Represents the grant date fair value of such equity awards, computed in accordance with ASC Topic 718. The actual amounts realized by the Named Executive Officers will vary based on a number of factors, including our stock price at the time of each vesting event. The assumptions used in determining the grant date fair value of the stock option awards are set forth in Note 15 to our audited consolidated financial statements for the year ended December 31, 2025, included in the Company's Annual Report on Form 10-K filed with the SEC on February 23, 2026. For RSUs, the grant date fair value per share is equal to the closing price of our Class A Common Stock on the NYSE on the grant date. For Mr. Dudum's performance stock options award, the grant date fair value per share is calculated using the Black-Scholes method, based on the closing stock price, and the number of shares granted assumes 100% of the target performance level is achieved. The grant date fair value for these stock options was determined based on the probable outcome of the applicable performance conditions, in accordance with ASC Topic 718.

Outstanding Equity Awards at Fiscal Year End 2025 Table

The following table summarizes the outstanding equity awards held by our Named Executive Officers at December 31, 2025. The closing price of \$32.47 per share of our Class A Common Stock on the last trading day in 2025 was used to determine the market value of the unvested RSUs shown in the “Market Value of Shares or Units of Stock That Have Not Vested (\$)” column.

Name	Option Awards						Stock Awards				
	Grant Date	Number of Securities Underlying Unexercised Options Exercisable ⁽¹⁾ (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date	Grant Date	Number of Shares or Units of Stock That Have Not Vested ⁽²⁾ (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested ⁽³⁾ (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
Mr. Dudum	6/17/20	431,395	—	—	2.43	6/16/30					
	6/17/20 ⁽⁴⁾	1,623,069	—	—	2.43	6/16/30					
	6/17/20	17,005	—	—	2.43	6/16/30					
	12/23/20	584,797	—	—	9.41	12/22/30					
	2/24/22	999,369	43,451	—	5.01	2/23/32	2/24/22	35,242	1,144,308	—	—
	2/24/22	1,564,230	—	521,410	5.01	2/23/32					
	3/1/23	147,441	67,020	—	11.53	2/28/33	3/1/23	177,233	5,754,756	397,001	12,890,622
							2/28/24	670,769	21,779,869	511,061	16,594,151
	3/11/25	—	—	557,244	34.71	3/10/35	3/11/25	248,955	8,083,569		
	2/24/22 ⁽⁵⁾	137,322	21,486	—	5.01	2/23/32	2/24/22	52,396	1,701,298	—	—
Mr. Okupe	3/1/23	13,889	34,665	—	11.53	2/28/33	3/1/23	91,672	2,976,590	205,345	6,667,552
							2/28/24	206,893	6,717,816	157,632	5,118,311
							3/3/25	149,272	4,846,862		
Mr. Elshenawy						5/12/25	1,036,339	33,649,927			

Name	Option Awards						Stock Awards					
	Grant Date	Number of Securities Underlying Unexercised Options Exercisable ⁽¹⁾ (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date	Grant Date	Number of Shares or Units of Stock That Have Not Vested ⁽²⁾ (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#) ⁽³⁾	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)	
Mr. Chi	5/27/21 ⁽⁵⁾	7,800	—	—	13.90	5/26/31						
	2/24/22	139,434	34,608	—	5.01	2/23/32	2/24/22	9,357	303,822	—	—	
	8/10/22	57,290	58,072	—	6.82	8/9/32	8/10/22 ⁽⁶⁾	49,487	1,606,843	—	—	
	3/1/23	16,292	30,814	—	11.53	2/28/33	3/1/23	81,487	2,645,883	182,529	5,926,717	
							2/28/24	174,226	5,657,118	132,743	4,310,165	
							3/3/25	137,790	4,474,041			
Ms. Boughton	12/23/20	106,450	—	—	9.41	12/22/30						
	2/24/22	603,778	40,376	—	5.01	2/23/32	2/24/22	10,916	354,443	—	—	
	3/1/23	50,842	23,110	—	11.53	2/28/33	3/1/23	61,115	1,984,404	136,897	4,445,046	
							2/28/24	108,891	3,535,691	82,964	2,693,841	
							3/3/25	80,377	2,609,841			
Ms. Baird ⁽⁷⁾	5/13/20	200,700	—	—	2.43	5/12/30						
	12/23/20	265,899	—	—	9.41	12/22/30						
	2/24/22	1,512,073	69,215	—	5.01	2/23/32	2/24/22	18,713	607,611	—	—	
	3/1/23	67,789	30,814	—	11.53	2/28/33	3/1/23	81,487	2,645,883	182,529	5,926,717	
							2/28/24	235,205	7,637,106	—	—	
						3/3/25	160,754	5,219,682				
Mr. Kabbani						5/19/25 ⁽⁶⁾	216,333	7,024,333				

(1) Unless otherwise noted, the stock option awards vest in substantially equal monthly installments over a four-year period, beginning on the one-month anniversary of each grant date, subject to the Named Executive Officer's continuous service as of each vesting date.

(2) The RSUs vest over a four-year period in substantially equal quarterly installments as follows, subject to the Named Executive Officer's continuous service as of each vesting date:

- For awards granted on February 24, 2022, vesting began on June 15, 2022, with the RSUs vesting on each quarterly vesting date thereafter.
- For awards granted on March 1, 2023, vesting began on June 15, 2023, with the RSUs vesting on each quarterly vesting date thereafter.

- For awards granted on February 28, 2024, vesting began on June 15, 2024, with the RSUs vesting on each quarterly vesting date thereafter.
 - For awards granted on March 3, 2025, vesting began on June 15, 2025, with the RSUs vesting on each quarterly vesting date thereafter.
 - For awards with a grant date of May 12, 2025, the stock awards vest over a four-year period, with 25% of the RSUs vesting on June 15, 2026, and the remaining 75% of the RSUs vesting in substantially equal quarterly installments thereafter on the Company's quarterly vesting dates.
- (3) The level of achievement for the PRSU awards will be measured based upon performance in a future fiscal year. Accordingly, the award amounts are disclosed at the target level of achievement.
 - (4) The stock option award vests in full if the per share closing price of our Class A Common Stock is at least equal to \$38.31, or if the Company is acquired for consideration of at least \$38.31 per share, subject to the Named Executive Officer's continuous service as CEO or a director through the achievement of such stock price or acquisition. These stock price-based performance metrics were achieved in February 2025.
 - (5) The stock option award vests over a four-year period, with 25% of the stock option award vesting after 12 months and the remainder vesting in substantially equal monthly installments thereafter, subject to the Named Executive Officer's continuous service as of each vesting date.
 - (6) The RSUs vest over a four-year period, beginning on September 15, 2022, with the RSUs vesting on each quarterly vesting date thereafter, subject to the Named Executive Officer's continuous service with us as of each vesting date.
 - (7) The awards reflect the number of RSUs that Ms. Baird continued to hold at December 31, 2025 following termination of her employment with the Company in August 2025. Under the terms of Ms. Baird's transition and advisory agreement, 73,510 RSUs and 365,058 PRSUs vested in March 2026. The remaining unvested RSUs were forfeited.
 - (8) The awards reflect the number of RSUs that Mr. Kabbani continued to hold following termination of his employment with the Company in November 2025. Under the terms of Mr. Kabbani's transition and advisory agreement, 25% of this award will vest on June 15, 2026, and the remaining unvested RSUs will be forfeited.

Option Exercises and Stock Vested in 2025 Table

The following table provides information about stock option exercises and the vesting of RSU awards that occurred during 2025. The values for exercised stock options reflect the difference between the aggregate option exercise price and the market price of our Class A Common Stock on the date of the exercise multiplied by the number of shares purchased upon exercise. The values for RSUs that vested during 2025 reflect the per share closing price of our Class A Common Stock on the vesting date multiplied by the number of shares that vested.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Mr. Dudum	1,303,350	58,919,782	831,344	36,093,614
Mr. Okupe	297,418	13,351,814	409,317	18,432,329
Mr. Elshenawy	—	—	—	—
Mr. Chi	150,166	5,267,841	307,826	13,872,798
Ms. Boughton	304,023	7,320,284	167,471	7,466,495
Ms. Baird	904,555	34,107,001	293,677	13,133,700
Mr. Kabbani	—	—	—	—

Employment Agreements

We entered into written employment agreements with Mr. Dudum, Ms. Baird and Ms. Boughton in January 2021. We believe that these arrangements were necessary to induce these individuals to continue to serve as senior executive officers of the Company following Hims & Hers becoming a publicly traded company in January 2021. We also entered into a written employment agreement with Mr. Chi in April 2021 in connection with the commencement of his tenure as our Senior Vice President, Growth (he was subsequently promoted in September 2021 to Chief Growth Officer, to Chief Commercial Officer in March 2024, and to Chief Operating Officer in November 2025), Mr. Okupe in January 2022 upon his appointment as our Chief Financial Officer, Mr. Elshenawy on May 5, 2025 upon his appointment as our Chief Technology Officer and Mr. Kabbani on May 19, 2025 upon his appointment as our Chief Operating Officer.

Each of these employment agreements provides for “at will” employment (meaning that either we or the Named Executive Officer may terminate the employment relationship at any time without cause) and sets forth the compensation arrangements that initially applied following the effectiveness of such employment agreements for the Named Executive Officer, including a base salary, eligibility for an incentive bonus for each fiscal year based on objective or subjective criteria established by our Board of Directors or the compensation committee, participation in our standard employee benefit plans offered to similarly situated employees of the Company, and reimbursement of all reasonable business expenses of the types authorized by the Company and reasonable and necessarily incurred or paid in the performance of the Named Executive Officer’s duties, responsibilities, and authorities under the employment agreement.

The employment agreements also acknowledge that each Named Executive Officer has been granted, awarded, or purchased shares of our Class A Common Stock, or awards exercisable for or that may be settled into, shares of our Class A Common Stock, from time to time. All such shares or awards remain subject to their terms and to the terms of the incentive plan pursuant to which such shares or awards were granted, awarded, or sold (if and as applicable).

Each of these employment agreements further provides for severance and vesting acceleration payments and benefits as described in that certain Change in Control and Severance Agreement effective concurrently with the employment agreement. These Change in Control and Severance Agreements are discussed in more detail in "Post-Employment Compensation" below and "Potential Payments upon Termination or Change in Control" below.

These employment agreements also confirm that the Named Executive Officer is subject to the Employee Confidential Information and Inventions Assignment Agreement that he or she had previously or concurrently signed, as well as to the terms and conditions of our Employee Handbook, as in effect from time to time.

During 2025, in connection with their commencement of employment, we entered into employment agreements with each of Mr. Elshenawy and Mr. Kabbani. Pursuant to the terms of Mr. Elshenawy's April 2025 employment agreement, in addition to an annual base salary of \$600,000, a target bonus equal to 75% of his base salary and the equity awards described in the tables above, he received a \$3.0 million signing bonus, which he will fully earn provided he remains employed with us for eighteen months. In addition, and subject to his continuing in his position, he will become entitled to additional annual equity awards having a grant date value of \$10.0 million for fiscal years 2026, 2027 and 2028. Our employment agreement with Mr. Kabbani in April 2025 provided for an annual base salary of \$500,000, a target bonus equal to 75% of his base salary, a signing bonus of \$1.0 million subject to his continued employment for 12 months, the equity awards described above, and a commitment of additional annual equity awards after 2025 having a grant date value of \$4.0 million (which such additional annual equity awards he is no longer entitled to, due to his transition from his position in November 2025, the terms of which are described below).

Also in 2025, in connection with Ms. Baird's departure from her employment with the Company in August 2025 and in order to facilitate an orderly transition from her role, we entered into a transition and advisory agreement with her that provided for her continued service as an advisor through March 31, 2026. This transition and advisory agreement provided that certain of the equity awards Ms. Baird then held, including the RSUs she received in 2025, would continue vesting according to their original schedules and terms through the end of her advisory term (which ended as scheduled on March 31, 2026). In connection with Mr. Kabbani's departure from his role as Chief Operating Officer in November 2025 and in order to continue having the benefit of his involvement with and contribution to the Company thereafter, we entered into a transition agreement and an advisory agreement that provided for his continued service as an advisor through August 1, 2026. Pursuant to the terms of these transition and advisory agreements, Mr. Kabbani will continue to receive his base salary, a pro-rated monthly amount equal to one-twelfth of his target bonus opportunity, vesting of his new hire equity award, and expenses for medical benefits coverage through the end of his advisory term. He is also entitled to retain the signing bonus that he received.

Post-Employment Compensation

We believe that having in place reasonable and competitive post-employment compensation arrangements are essential to attracting and retaining highly qualified executive officers. Each of our NEOs has entered into a Change in Control and Severance Agreement that provides certain post-employment payments and benefits in the event of certain qualifying terminations of employment, including a termination of employment following a change in control of the Company. These Change in Control and Severance Agreements are discussed in more detail in "Potential Payments upon Termination or Change in Control" below.

These post-employment compensation arrangements are designed to provide reasonable compensation to Named Executive Officers who leave the Company under certain circumstances to facilitate their transition to new employment. We also believe that these arrangements are designed to align the interests of our Named Executive Officers and our stockholders when considering our long-term future. The primary purpose of these arrangements in the event of a change in control of the Company is to keep our Named Executive Officers focused on pursuing all corporate transaction activity that is in the best interests of our stockholders regardless of whether those transactions may result in their own job loss.

In determining payment and benefit levels under the various circumstances triggering the payments and benefits under the Change in Control and Severance Agreements with our Named Executive Officers, the compensation committee has drawn a distinction between voluntary terminations of employment and involuntary terminations of employment, which include terminations by us without cause and terminations of employment by the Named Executive Officer with good reason. Severance payments and benefits in the event of an involuntary termination of employment, including following a change in control of the Company, have been deemed appropriate in light of the benefits to us described above, as well as the likelihood that the Named Executive Officer's

departure is due, at least in part, to circumstances not within his or her control. In contrast, we believe that payments are not appropriate in the event of a voluntary termination of employment because such events often reflect either inadequate performance or an affirmative decision by the Named Executive Officer to end his or her relationship with us.

As a condition to a Named Executive Officer's receipt of any payments or benefits described in his or her Change in Control and Severance Agreement, he or she will execute and allow to become effective a general release of claims in favor of us, in the form provided by us, comply with his or her continuing obligations (including the return of Company property) to the Company, and, if requested by us, immediately resign from all positions he or she holds with us, including as a member of our Board of Directors and as a member of the board of directors of any subsidiaries of the Company.

Notwithstanding anything contained in the Change in Control and Severance Agreement to the contrary, in the event that the payments and benefits provided pursuant to the Change in Control and Severance Agreement, together with all other payments and benefits received or to be received by a Named Executive Officer ("Payments"), constitute "parachute payments" within the meaning of Section 280G of the Code, and, but for this provision, would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Payments will be made to the Named Executive Officer either (i) in full or (ii) as to such lesser amount as would result in no portion of the Payments being subject to the Excise Tax, whichever of the foregoing amounts, taking into account applicable federal, state, and local income taxes and the Excise Tax, results in the Named Executive Officers' receipt on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of the Payments may be subject to the Excise Tax.

We do not commit to covering the cost of any excise tax payments (or "gross-ups") relating to a change in control of the Company and have no such obligations in place with respect to any of our executive officers, including our CEO or any other Named Executive Officer.

In February 2025, our compensation committee approved a policy providing for certain vesting acceleration that may be extended upon the unusual circumstances that an employee or certain other service providers, including executive officers and Board members, die while in service with us. The vesting acceleration benefits vary depending upon length of service with us, apply differently for time-vesting awards and for performance-vesting awards, and do not discriminate in favor of executive officers. All employees holding unvested equity awards at the time of their death are eligible for these benefits.

The compensation committee does not consider the specific amounts payable under the Change in Control and Severance Agreements when establishing annual compensation. We do believe, however, that these arrangements are necessary to offer compensation packages that are competitive.

For a description of the compensation and benefits paid and payable to Ms. Baird and Mr. Kabbani in connection with termination of their respective officer roles with the Company during 2025, see "Employment Agreements" above.

For information on the Change in Control and Severance Agreements with our Named Executive Officers, as well as an estimate of the potential payments and benefits payable under these arrangements as of the end of 2025, see "Potential Payments upon Termination or Change in Control" below.

Potential Payments Upon Termination or Change in Control

We may provide payments to our executive officers upon their termination or a change in control of the Company. Such payments are made pursuant to each executive officer's Change in Control/Severance Agreement as described in "Post-Employment Compensation" above.

Voluntary Resignation or Termination for Cause

An executive officer is not entitled to receive any additional compensation or benefits, other than earned but as-yet unpaid wages and vested retirement income, if he or she voluntarily resigns from the Company or if his or her employment is terminated by the Company for cause.

Involuntary Termination Not Involving a Change in Control

If an executive officer is subject to an involuntary termination of employment that does not involve a change in control of the Company and executes a general release of claims in favor of us, the Company will provide the following continuing payments and benefits for the requisite time period upon such involuntary termination:

- the executive officer's monthly base salary (for 12 months for our CEO and 9 months for each other NEO, referred to as the applicable severance period);
- the Company's monthly portion of health insurance premiums under COBRA (for the applicable severance period);
- an amount equal to one-twelfth of the executive officer's target annual incentive bonus opportunity, assuming achievement at 100% of goals, multiplied by the number of months in the applicable severance period; and
- accelerated vesting of unvested equity awards during the applicable severance period.

Name ⁽¹⁾	Equity				Total (\$)
	Cash ⁽²⁾ (\$)	Restricted Stock Units ⁽³⁾ (\$)	Stock Options ⁽⁴⁾ (\$)	Perquisites/Benefit ⁽⁵⁾ (\$)	
Mr. Dudum	1,250,000	46,216,012	16,380,003	25,512	63,871,527
Mr. Okupe	703,500	21,401,691	611,326	27,484	22,744,001
Mr. Elshenawy	787,500	12,042,539	—	27,484	12,857,523
Mr. Chi	672,938	19,796,797	1,575,213	12,110	22,057,058
Ms. Boughton	610,313	12,979,460	760,555	19,689	14,370,017
Mr. Kabbani ⁽⁶⁾	656,250	2,195,102	—	14,118	2,865,470

- (1) Mr. Dudum's potential payments and benefits are for a period of 12 months following his separation. For Mr. Okupe, Ms. Boughton, Mr. Chi, and Mr. Elshenawy, the potential payments and benefits are for a period of nine months following such separation. For Mr. Kabbani, the amounts in the above table reflect actual value received in connection with the termination of his role as an executive officer with the Company in November 2025, as described above in "Employment Agreements." The circumstances of Ms. Baird's termination of her role and departure from the Company did not entitle her to any benefits.
- (2) This column includes salary continuation and cash bonus payments for the applicable severance periods.
- (3) This column includes accelerated vesting of restricted stock unit awards (including performance awards) for the applicable severance periods. These awards are valued using the closing price of our Class A Common Stock of \$32.47 on the last trading day of 2025, regardless of actual vesting date. This column also includes performance-based restricted stock units, assuming a payout based on achieving 200% of the target performance levels during the applicable severance periods. If actual termination-related payments involved over-achievement of specified performance objectives, then the amounts for such performance awards could be greater than reflected in the table.
- (4) This column includes accelerated vesting of outstanding stock option awards for the applicable severance periods. These awards are valued using the Black-Scholes calculation method as of the last trading day of 2025, regardless of actual vesting date.
- (5) This column includes premiums paid or potentially payable for employer-provided medical, dental, and vision benefits for the applicable severance period.
- (6) Mr. Kabbani's service with the Company as Chief Operating Officer commenced on May 19, 2025 and terminated on November 2, 2025. He is serving as an advisor to the Company through August 1, 2026. For more information, see "Employment Agreements", "Post-Employment Compensation" and "Potential Payments Upon Termination or a Change of Control." The amounts in the table reflect the value of the cash and vesting continuation benefits he will receive through the end of his advisory term.

Involuntary Termination Involving a Change in Control

If an executive officer is subject to an involuntary termination of employment that involves a change in control of the Company and executes a general release of claims in favor of us, the Company will provide the following continuing payments and benefits for the 12 months upon such involuntary termination for all NEOs except for Mr. Elshenawy, whose continuing payments and benefits are for a period of 18 months following such involuntary termination, pursuant to the terms of his employment agreement:

- the executive officer's monthly base salary;
- the Company's monthly portion of health insurance premiums under COBRA;
- an amount equal to one-twelfth of the executive officer's target annual incentive bonus opportunity, assuming achievement at 100% of goals; and
- full accelerated vesting of all unvested equity awards.

Name ⁽¹⁾	Equity				Total (\$)
	Cash ⁽²⁾ (\$)	Restricted Stock Units ⁽³⁾ (\$)	Stock Options ⁽⁴⁾ (\$)	Perquisites/Benefit ⁽⁵⁾ (\$)	
Mr. Dudum	1,250,000	107,431,723	25,023,026	25,512	133,730,261
Mr. Okupe	938,000	49,051,027	824,787	36,646	50,850,460
Mr. Elshenawy	1,575,000	45,865,856	—	54,968	47,495,824
Mr. Chi	897,250	46,926,013	1,764,966	16,146	49,604,375
Ms. Boughton	813,750	28,588,001	902,862	26,252	30,330,865

- (1) Ms. Baird and Mr. Kabbani are not included in this table as a result of their having terminated their respective officer roles with the Company before the end of 2025.
- (2) This column includes salary continuation and cash bonus payments for the requisite periods.
- (3) This column includes accelerated vesting of restricted stock unit awards (including performance awards) for the applicable severance periods. These awards are valued using the closing price of our Class A Common Stock of \$32.47 on the last trading day of 2025, regardless of actual vesting date. This column also includes performance-based restricted stock units, assuming a payout based on achieving 200% of the target performance levels during the applicable severance periods for 2023 PRSU awards and 190% of the target performance levels during the applicable severance periods for 2024 PRSU awards. If actual termination-related payments involved over-achievement of specified performance objectives, then the amounts for such performance awards could be greater than reflected in the table.
- (4) This column includes accelerated vesting of outstanding stock option awards for the requisite periods. These awards are valued using the Black-Scholes calculation method as of the last trading day of 2025, regardless of actual vesting date.
- (5) This column includes premiums paid for employer-provided medical, dental, and vision benefits.

Director Compensation

Our Board of Directors has approved a director compensation program that became effective in January 2021 and has been amended from time to time, most recently in April 2025.

Each director (other than a CEO) is eligible to receive annual cash retainers for their service on our Board of Directors and committees as follows. In addition, we reimburse reasonable expenses incurred by our non-employee directors in connection with attendance at Board of Directors' or committee meetings.

Position	Retainer (\$)
Board Member	40,000
Lead Independent Director	20,000
Non-Executive Chair of the Board*	30,000
Audit Committee Chair	20,000
Compensation Committee Chair	15,000
Nominating and Corporate Governance Committee Chair	8,000
Risk Committee Chair	8,000
Audit Committee Member	10,000
Compensation Committee Member	7,500
Nominating and Corporate Governance Committee Member	4,000
Risk Committee Member	4,000

* We have a Lead Independent Director, and no one is currently serving in the role of Non-Executive Chair of the Board.

Members of our Board of Directors receive equity awards, currently in the form of restricted stock units, in connection with their board service. Each director (other than a CEO who is also Board Chair) is granted an award upon initial appointment to the Board of Directors (the "Initial Equity Award"), which vests with respect to one-third of the restricted stock units on each anniversary of the grant date of the Initial Equity Award over a period of three years. In each subsequent year after appointment, each director (other than a CEO who is also a Board Chair) who continues serving on our Board of Directors after our annual stockholders' meeting may be granted an award (the "Annual Equity Award") that will vest in full on the earliest of (x) the date on which the Company's next annual meeting of stockholders occurs or (y) the date that is 12 months following the grant date. New directors who join the Board within six months following the Company's annual meeting of stockholders (on a date other than the meeting date) may be granted a pro-rata Annual Equity Award for service until the end of the current director service year. Upon joining our Board, new directors are eligible for equity awards as follows: (1) an Initial Equity Award with a value of \$400,000 and (2) an Annual Equity Award with the value of \$200,000. To derive the number of shares to grant from the applicable values, the Company divides the applicable value by the average of the Company's stock price on the NYSE over the 60 trading days ending on the day immediately preceding the grant date.

Both the Initial Equity Award and each Annual Equity Award will vest in full if we are subject to a change in control of the Company prior to the termination of the director's continuous service.

In 2025, we approved a policy to allow our non-employee directors to elect to take all or a portion of their annual retainer amount in the form of equity awards (RSUs) rather than cash, beginning with payments for service in 2026.

The table below shows the compensation and benefits applicable to our directors (other than our CEO, who is also our Board Chair) for 2025.

2025 Director Compensation Table

Name	Fees Earned or Paid in Cash ⁽¹⁾ (\$)	Stock Awards ⁽²⁾ (\$)	All Other Compensation ⁽³⁾ (\$)	Total (\$)
Deb Autor	44,000	186,931	75,000	305,931
Patrick Carroll, M.D.	40,000	186,931	—	226,931
Delos Cosgrove, M.D.	40,000	186,931	—	226,931
Anja Manuel	54,000	186,931	—	240,931
Christopher Payne	59,148	186,931	—	246,079
Christiane Pendarvis	50,000	186,931	—	236,931
Andrea Perez	55,000	186,931	—	241,931
Kåre Schultz	44,000	186,931	—	230,931
David Wells	87,648	186,931	—	274,579

- (1) The amounts in this column include the total cash retainer and, where applicable, retainers for committee chairs, committee members, and Lead Independent Director. Cash payments are pro-rated where applicable.
- (2) The amounts in this column include the aggregate grant date fair value of RSUs granted to the director during the year ended December 31, 2025, computed in accordance with ASC Topic 718. As of December 31, 2025, Dr. Cosgrove had 90,596 stock options outstanding. Directors had the following RSUs outstanding as of December 31, 2025: Ms. Autor, 17,766; Dr. Carroll, 3,656; Dr. Cosgrove, 3,656; Ms. Manuel, 23,736; Mr. Payne, 23,736; Ms. Pendarvis, 18,867; Ms. Perez, 3,656; Mr. Schultz, 16,903; and Mr. Wells, 3,656.
- (3) The amount in this column for Ms. Autor includes the fees earned in connection with a consulting arrangement that commenced on November 22, 2024, which amounts were paid in the first, second, and third quarters of 2025. The consulting arrangement was terminated in November 2025.

Equity Compensation Plan Information

The following table summarizes information, as of December 31, 2025, relating to our equity compensation plans, pursuant to which grants of stock options, restricted stock units, or other right to acquire shares of our Class A Common Stock may be granted from time to time.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (A)	Weighted- average exercise price of outstanding options, warrants and rights (B)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column A) (C)
Equity compensation plans approved by stockholders	25,871,614 ⁽¹⁾	\$6.80 ⁽²⁾	27,316,508 ⁽³⁾
Equity compensation plans not approved by stockholders	—	—	—
Total	25,871,614	—	27,316,508

(1) Includes an aggregate of 10,741,452 stock options (standard time-based vesting and performance-based vesting) with a weighted average exercise price of \$6.80 and a weighted average remaining life of 5.77 years and 15,130,162 restricted stock units (standard time-based vesting and performance-based vesting). The number of securities for stock option and restricted stock unit awards containing performance-based vesting conditions is calculated at the target level of 100%.

(2) The weighted average exercise price of outstanding stock options excludes restricted stock units because they have no exercise price.

(3) The number includes 23,376,897 shares of Class A Common Stock available for issuance under the 2020 Equity Incentive Plan and 3,939,611 shares of Class A Common Stock available for issuance under the 2020 Employee Stock Purchase Plan. The 2020 Equity Incentive Plan provides for an annual increase in shares available for issuance; on the first day of each fiscal year of the Company during the term of the plan, commencing on January 1, 2022 and ending on (and including) January 1, 2031, the aggregate number of shares of Class A Common Stock that may be issued under the plan shall automatically increase by a number equal to (a) 5% of the sum of (i) the total number of shares of Class A Common Stock plus (ii) the total number of shares of Class V Common Stock actually issued and outstanding on the last day of the preceding fiscal year or (b) a lesser number of shares of Class A Common Stock (including zero) determined by our Board of Directors. Pursuant to this provision, an additional 11,362,276 shares of Class A Common Stock were added to the 2020 Equity Incentive Plan in January 2026. The 2020 Employee Stock Purchase Plan also provides for an annual increase in shares available for issuance: on the first day of each fiscal year of the Company during the term of the Plan, commencing on January 1, 2022 and ending on (and including) January 1, 2041, the aggregate number of shares of Class A Common Stock that may be issued under the plan shall automatically increase by a number equal to the lesser of (i) 1% of the sum of (1) the total number of shares of Class A Common Stock plus (2) the total number of shares of Class V Common Stock actually issued and outstanding on the last day of the preceding fiscal year, (ii) 12,000,000 shares of Class A Common Stock (subject to adjustment as set forth in the Plan), or (iii) a number of shares of Class A Common Stock determined by our Board of Directors. No additional shares were added to the 2020 Employee Stock Purchase Plan pursuant to this provision in 2026.

Pay Versus Performance Disclosure

As required by Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive compensation and the Company's financial performance for the last five completed fiscal years. In determining the "compensation actually paid" to our Principal Executive Officer ("PEO") and our other Named Executive Officers ("NEOs"), we are required to make various adjustments to amounts that have been previously reported in the Summary Compensation Table in previous years, as the SEC's valuation methods under Item 402(v) of regulation S-K differ from those required in the Summary Compensation Table. The table below summarizes compensation values both previously reported in our Summary Compensation Table, as well as the adjusted values required in this section for the fiscal years shown in the table. For our NEOs other than our PEO, compensation is reported as an average. For further information concerning our compensation philosophy and how the compensation committee aligns executive compensation with our performance, please refer to "Executive Compensation – Compensation Discussion and Analysis" above.

Year	Summary Compensation Table Total for PEO ^(1,2) (\$)	Compensation Actually Paid to PEO ^(1,3) (\$)	Average Summary Compensation Table Total for Non-PEO NEOs ^(1,4) (\$)	Average Compensation Actually Paid to Non-PEO NEOs ^(1,5) (\$)	Value of Initial Fixed \$100 Investment Based On:		Net Income (Loss) (in thousands) ⁽⁸⁾ (\$)	Company-Selected Measure Revenue (in thousands) ⁽⁹⁾ (\$)
					Total Stockholder Return ("TSR") ⁽⁶⁾ (\$)	Peer Group Total Stockholder Return ⁽⁷⁾ (\$)		
2025	22,958,907	159,731,806	17,508,025	20,697,225	210	113	128,365	2,347,637
2024	24,609,077	110,273,117	7,240,415	32,546,669	157	98	126,038	1,476,514
2023	14,401,411	21,357,371	6,529,846	8,030,837	58	76	(23,546)	872,000
2022	10,816,547	10,725,679	4,987,020	5,825,534	42	47	(65,678)	526,916
2021	15,230,255	26,759,950	3,330,464	741,286	42	90	(107,659)	271,878

(1) Our PEO for all years covered by the table was Andrew Dudum, our Chief Executive Officer. Our NEOs for the years covered in the table are:

- 2025: Yemi Okupe, our Chief Financial Officer; Mohamed Elshenawy, our Chief Technology Officer; Soleil Boughton, our Chief Legal Officer and Corporate Secretary; Mike Chi, our Chief Operating Officer (previously Chief Commercial Officer); Melissa Baird, our former Chief Operating Officer; and Nader Kabbani, our former Chief Operating Officer.
- 2024 and 2023: Yemi Okupe, our Chief Financial Officer; Melissa Baird, our Chief Operating Officer; Soleil Boughton, our Chief Legal Officer and Corporate Secretary; and Mike Chi, our Chief Commercial Officer.
- 2022: Yemi Okupe, our Chief Financial Officer (who joined the Company in January 2022); Melissa Baird, our Chief Operating Officer; Soleil Boughton, our Chief Legal Officer; Mike Chi, our Chief Commercial Officer; and Irene Becklund, our Senior Vice President, Controller.
- 2021: Melissa Baird; Soleil Boughton; Irene Becklund; Spencer Lee, our former Chief Financial Officer; and Dr. Patrick Carroll, our Chief Medical Officer (who left the Company in January 2022 and returned in December 2022).

(2) The dollar amounts reported in the second column are the amounts of total compensation reported for Mr. Dudum for each corresponding year in the "Total" column of the Summary Compensation Table for each covered fiscal year. Please refer to "Executive Compensation – Executive Compensation Tables – Summary Compensation Table."

- (3) The dollar amounts reported in the third column represent the amount of “compensation actually paid” to Mr. Dudum, as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned or received by or paid to Mr. Dudum during the applicable fiscal year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to Mr. Dudum’s total compensation for each fiscal year to determine the compensation actually paid:

Year	Reported Summary Compensation Table Total for PEO (\$)	(Subtract) Original Grant Date Fair Value of Stock Awards and Option Awards Granted in Year ^(a) (\$)	Add Year-End Fair Value of Unvested Awards Granted in Year ^{(b)(c)} (\$)	Add / (Subtract) Change in Fair Value of Unvested Equity Awards Granted in Prior Years ^{(b)(c)} (\$)	Add Change in Fair Value of Vested Equity Awards ^{(b)(c)} (\$)	Compensation Actually Paid to PEO (\$)
2025	22,958,907	(21,635,352)	14,411,074	35,654,394	108,342,783	159,731,806
2024	24,609,077	(22,708,162)	38,874,531	58,118,906	11,378,765	110,273,117
2023	14,401,411	(12,421,771)	9,311,474	7,678,265	2,387,992	21,357,371
2022	10,816,547	(\$ 9,121,217)	10,957,883	(\$ 2,651,860)	724,326	10,725,679
2021	15,230,255	(15,597,595)	4,231,043	(16,837,455)	39,733,702	26,759,950

- (a) The grant date fair value of equity awards represents the total of the amounts reported in the “Stock Awards” and “Option Awards” columns, as applicable, in the Summary Compensation Table for the applicable fiscal year.
- (b) No change in value for the following circumstances is included in the table as neither circumstance is applicable to the awards reported: (1) for awards granted in prior years that are determined to fail to meet the applicable vesting conditions during the applicable year, a deduction for the amount equal to the fair value at the end of the prior fiscal year; and (2) the dollar value of any dividends or other earnings paid on stock or option awards in the applicable year prior to the vesting date that are not otherwise reflected in the fair value of such award or included in any other component of total compensation for the applicable year. RSU awards are valued using the Company’s stock price at time of grant and subsequent valuations using the closing stock price as of the applicable year-end or vesting dates. Stock option awards are valued using Black-Scholes model or Monte Carlo simulation at the time of grant (as disclosed in footnote 1 to the Summary Compensation Table on page 48). Subsequent fair value calculations at year-end or vesting date also use the Black-Scholes model or Monte Carlo simulation, as applicable, based on the closing stock price, exercise price, volatility and risk-free rates determined as of applicable year-end or vesting dates. Performance-based options are valued using a Monte Carlo simulation model at time of grant and are also revalued using a Monte Carlo simulation at applicable year-end or vesting dates.
- (c) These amounts reflect both the fair value of awards granted and vested in the covered year, as well as the year over year change in fair value for awards granted in prior years that vested in the covered year.
- (4) The dollar amounts reported in the fourth column represent the average of the amounts reported for our NEOs as a group (excluding our PEO) in the “Total” column of the Summary Compensation Table in each applicable year.

- (5) The dollar amounts reported in the fifth column represent the average amount of “compensation actually paid” to our NEOs as a group (excluding our PEO), as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual average amount of compensation earned or received by or paid to our NEOs as a group (excluding our PEO) during the applicable fiscal year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to average total compensation for our NEOs (other than our PEO) as a group for each fiscal year to determine the compensation actually paid, using the same methodology described above in Note 3:

Year	Average Reported Summary Compensation Table Total for non-PEO NEOs (\$)	(Subtract) Original Grant Date Fair Value of Stock Awards and Option Awards Granted in Year ^(a) (\$)	Add Year-End Fair Value of Unvested Awards Granted in Year ^{(b)(c)} (\$)	Add/(Subtract) Change in Fair Value of Unvested Equity Awards Granted in Prior Years ^{(b)(c)} (\$)	Add Change in Fair Value of Vested Equity Awards ^{(b)(c)} (\$)	Average Compensation Actually Paid to non- PEO NEOs (\$)
2025	17,508,025	(16,191,302)	9,637,448	4,636,289	5,106,765	20,697,225
2024	7,240,415	(6,137,832)	10,507,470	16,169,723	4,766,893	32,546,669
2023	6,529,846	(5,532,684)	4,147,353	1,678,072	1,208,250	8,030,837
2022	4,987,020	(4,316,629)	4,748,857	4,098	402,188	5,825,534
2021	3,330,464	(2,308,374)	376,134	(\$ 942,620)	285,682	741,286

- (a) The grant date fair value of equity awards represents the average of the total of the amounts reported for our NEOs (excluding our PEO) in the “Stock Awards” and “Option Awards” columns, as applicable, in the Summary Compensation Table for the applicable fiscal year.
- (b) See footnote (b) in immediately preceding table.
- (c) See footnote (c) in immediately preceding table.
- (6) Total stockholder return is calculated by assuming that a \$100 investment was made on the day prior to the first fiscal year reported below and reinvesting all dividends until the last day of each reported fiscal year. Our stock began publicly trading on January 21, 2021, which is the start of the measurement period for 2021. No dividends were paid in 2021, 2022, 2023, 2024 or 2025.
- (7) The peer group used for this purpose is the Nasdaq Internet Index, as used in the Company’s performance graph in our Annual Report on Form 10-K. Total stockholder return is calculated by assuming that a \$100 investment was made on the day prior to the first fiscal year reported below and reinvesting all dividends until the last day of each reported fiscal year. Our stock began publicly trading on January 21, 2021, which is the start of the measurement period for 2021.
- (8) The dollar amounts reported represent the amount of net income or loss, as applicable, reflected in the Company’s audited financial statements for the applicable fiscal year.
- (9) The dollar amounts reported represent the amount of revenue reflected in the Company’s audited financial statements for the applicable year, which consists of Online Revenue and Wholesale Revenue. Online Revenue represents the sales of products and services on our platform, net of refunds, credits, and chargebacks, and includes revenue recognition adjustments recorded pursuant to accounting principles generally accepted in the United States of America (“U.S. GAAP”), primarily relating to deferred revenue and returns reserve. Online Revenue is generated by selling directly to consumers through our websites and mobile applications. Our Online Revenue consists of products and services purchased by customers directly through our online platform. The majority of our Online Revenue is subscription-based, where customers agree to be billed on a recurring basis to have products and services automatically delivered to them. Wholesale Revenue represents non-prescription product sales to retailers through wholesale purchasing agreements. We sell only non-prescription products to wholesale partners. The Company has determined that Revenue is the financial performance measure that, in the Company’s assessment, represents the most important performance measure used by the Company to link compensation actually paid to the Company’s NEOs, for the most recently completed fiscal year, to Company performance.

Analysis of the Information Presented in the Pay Versus Performance Table

As described in more detail in the section “Executive Compensation – Compensation Discussion and Analysis,” the Company’s executive compensation program emphasizes our maintaining a competitive executive compensation program in the markets in which we compete for talent as well as fostering an ownership mentality among our senior executives. As such we offer compensation packages that provide fixed compensation, short-term incentives that generally align to our annual financial and operational objectives and performance, and long-term incentives designed to align our executives’ interests with those of our stockholders. As we continue to grow and evolve as a public company in increasingly complex national and global market environments, our compensation program and philosophy is growing and evolving with the Company.

While the Company utilizes several performance measures to align executive compensation with Company performance, not all of those Company measures are presented in the Pay Versus Performance table, and such measures were not designed/intended to specifically align our performance in any given year with “compensation actually paid” as defined and computed in accordance with Item 402(v) of Regulation S-K. In accordance with Item 402(v) of Regulation S-K, the Company is providing the following descriptions of (1) the most important financial performance measures used by the Company to link performance with compensation actually paid to the Company’s NEOs and (2) the relationships between our executive compensation and the financial information presented in the Pay Versus Performance Table.

Financial Performance Measures

Our compensation philosophy links executive compensation to the key financial measures that the Company’s management, our Board of Directors and its compensation committee track in assessing the overall performance of the business, which are Revenue and Adjusted EBITDA. The Company’s compensation philosophy also incorporates stock price as a measure, and in particular in its design of long-term incentive compensation for our CEO in prior years. As a result, the most important financial performance measures used by the Company to link executive compensation actually paid to the Company’s NEOs, for the most recently completed fiscal year, to the Company’s performance are as follows:

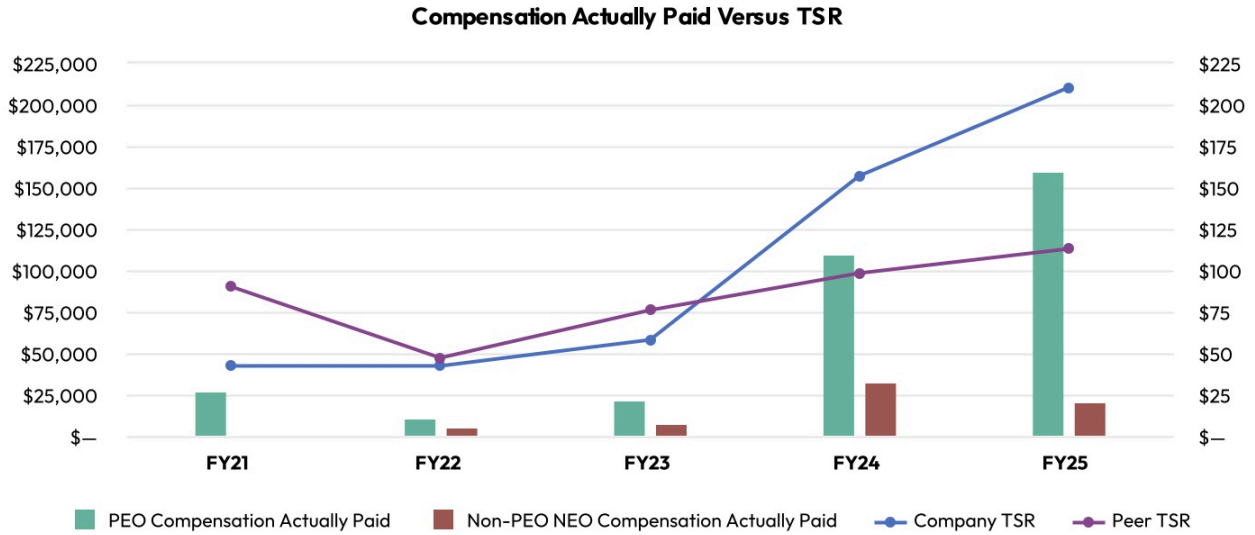
- Revenue
- Adjusted EBITDA
- Stock price

Of these measures, we have selected Revenue as the most important measure and included our results for the applicable fiscal years in the Pay Versus Performance Table above.

Relationships between Compensation Actually Paid and Information in Table

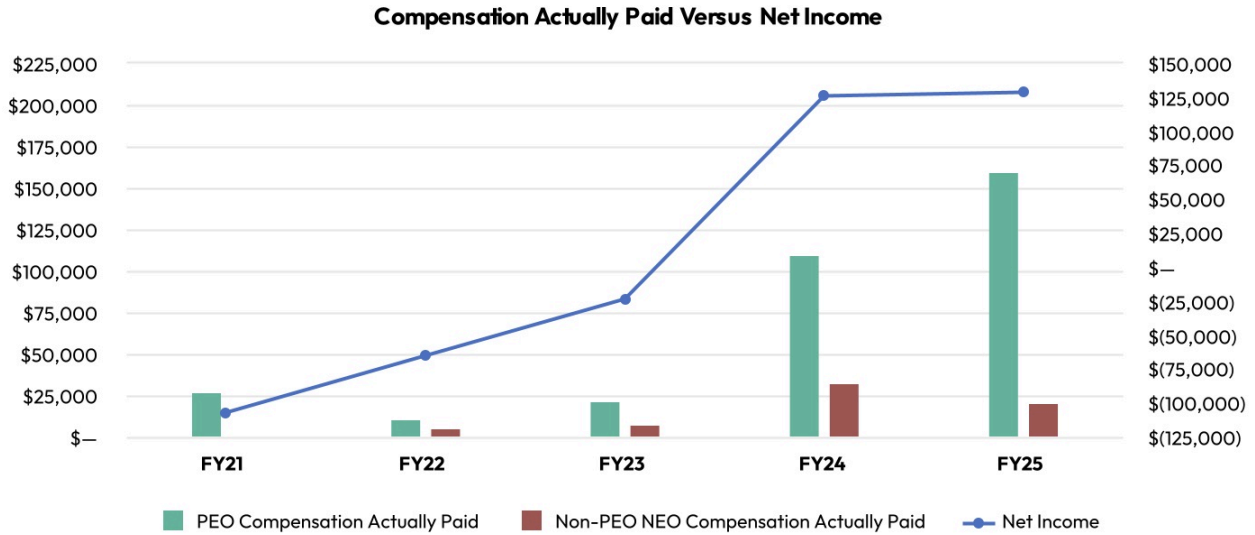
Compensation Actually Paid and Total Stockholder Return

The following graph reflects the relationship between the PEO and average non-PEO NEO “compensation actually paid” (“CAP”) (in thousands), our cumulative Total Stockholder Return (“TSR”) and the TSR of the NASDAQ Internet Index (“Peer TSR”), assuming an initial fixed investment on January 21, 2021 of \$100, for the fiscal years shown in the chart below.



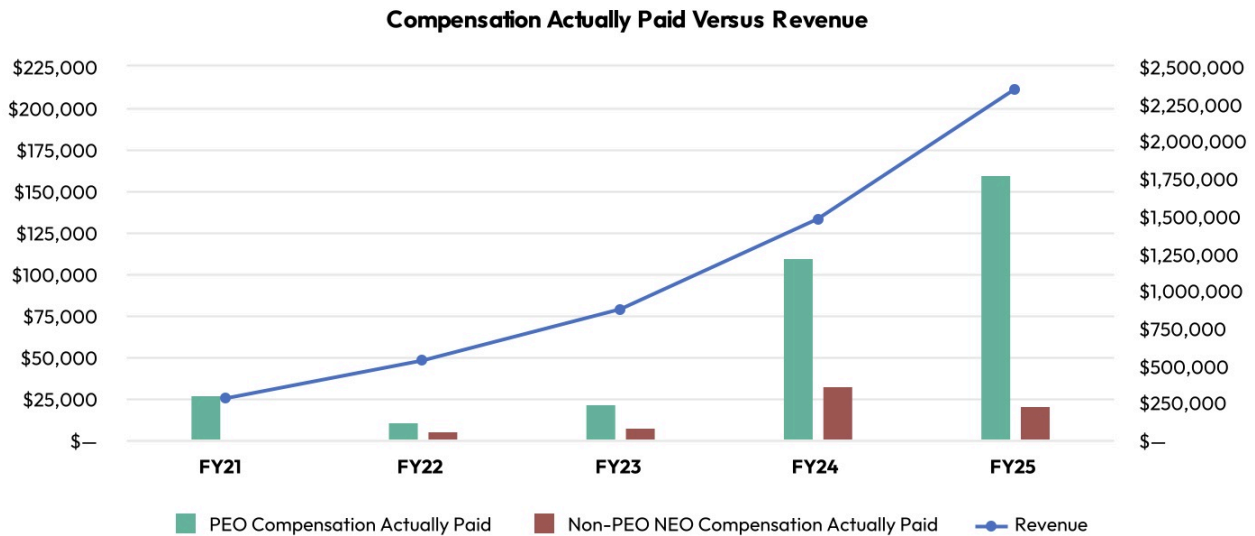
Compensation Actually Paid and Net Income/(Loss)

The following graph reflects the relationship between the PEO and average non-PEO NEO CAP (in thousands) and our net income (loss) (in thousands) for the fiscal years shown in the chart below. While we are required by SEC rules to disclose the relationship between our net income and “compensation actually paid” to our NEOs, this is not a metric our compensation committee currently uses in evaluating our NEOs’ compensation.



Compensation Actually Paid and Revenue

The following graph reflects the relationship between the PEO and average non-PEO NEO CAP (in thousands) and our GAAP revenue (in thousands) for the fiscal years shown in the chart below.



CEO Pay Ratio

We are providing the following information regarding the relationship between the total annual compensation of Mr. Dudum, our Chief Executive Officer, and the median total annual compensation of our employees (other than Mr. Dudum) for fiscal year 2025, as required by Item 402(u) of Regulation S-K under the Securities Act of 1933:

- Mr. Dudum's total annual compensation, as reported in the "Total Compensation" column in the "Summary Compensation Table for Fiscal Year 2025" included in this Proxy Statement, was \$22,958,907.
- The total annual compensation of the median employee of all employees (other than Mr. Dudum) of the Company (including our consolidated subsidiaries and variable interest entities) was \$84,402.
- Based on the above, for fiscal year 2025, the ratio of Mr. Dudum's total annual compensation to the median of the total annual compensation of our employees was 272 to 1.

To determine the median total annual compensation of all employees (other than Mr. Dudum), we used the following methodology:

- We first determined that, as of December 31, 2025, our total employee population (excluding Mr. Dudum) consisted of 2,441 employees, comprising 2,416 regular employees and 25 temporary employees. 2,095 of these individuals were located in the U.S. and 346 were located outside of the U.S.
- In July 2025, we acquired Zava Global GmbH, a Germany-based digital health platform with operations in the United Kingdom and the European Union. In accordance with the Item 402(u) "business combination" exception, we excluded 241 employees of this acquired business who were employed as of the closing of the acquisition (approximately 9.9% of our total workforce) from the employee population used to calculate our pay ratio.
- In compliance with the Item 402(u) "de minimis" exception, we then excluded a total of 105 employees in 4 countries (approximately 4.3% of our total workforce, or approximately 4.8% of our total workforce after giving effect to the exclusion described above) from the employee population for purposes of calculating our pay ratio. Employees in the following countries were excluded: 17 in Canada, 82 in the United Kingdom, 3 in Ireland, and 3 in Germany.
- As a result, for purposes of determining our pay ratio, our designated employee population (excluding Mr. Dudum) included a total of 2,095 employees, all of whom were U.S. employees.
- The median employee used for our fiscal year 2025 analysis was determined using actual salaries paid in 2025 (including overtime for hourly employees), actual bonuses earned for 2025, the value of equity compensation granted in 2025, and all other compensation earned in 2025. Such employee's total annual compensation is calculated in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, yielding the median total annual compensation disclosed above.

Independent Registered Public Accounting Firm

Independent Registered Accounting Firm for 2026

The audit committee has selected KPMG LLP as the independent registered public accounting firm to audit the Company's consolidated financial statements for the fiscal year ending December 31, 2026. Although action by the stockholders on this matter is not required, the audit committee and the Board of Directors believe it is appropriate to seek stockholder ratification of this selection in light of the role played by the independent registered public accounting firm in reporting on the Company's consolidated financial statements. Ratification requires the affirmative vote of a majority of eligible shares present at the Annual Meeting, online or by proxy, and voting thereon. If this appointment is not ratified by the stockholders, the audit committee may reconsider its selection.

One or more representatives of KPMG LLP are expected to attend the Annual Meeting. They will have an opportunity to make a statement if they desire to do so and will be available to respond to appropriate questions.

Audit, Audit-Related, Tax and All Other Fees

The table below sets forth the aggregate fees billed by KPMG in 2024 and 2025.

	2025 (\$)	2024 (\$)
Audit Fees ⁽¹⁾	4,545,894	3,259,868
Audit-Related Fees, Tax Fees, Other Fees ⁽²⁾	—	—
Total	4,545,894	3,259,868

(1) Audit fees include fees for services performed to comply with the standards established by the Public Company Accounting Oversight Board, including the audit of our consolidated financial statements. This category also includes fees for services that generally only the principal independent auditor can reasonably provide, such as consents for registration statements and assistance with and review of our SEC filings.

(2) There were no Audit-Related Fees, Tax Fees, or Other Fees provided by our principal independent auditor.

Approval Policies and Procedures

The formal written charter for our audit committee requires that the audit committee (i) review and approve, in advance, the scope and plans for the audits and the audit fees and (ii) approve in advance (or, where permitted under the rules and regulations of the SEC, subsequently) all non-audit and tax services to be performed by the independent auditor that are not otherwise prohibited by law or regulations and any associated fees. Our audit committee has adopted pre-approval policies and procedures for the engagement of independent accountants to render services to the Company. With respect to each proposed pre-approved service, KPMG must provide the audit committee with the background information regarding the specific services to be provided. If applicable, the term of any pre-approval is 12 months from the date of pre-approval, unless the audit committee specifically provides for a different period. All other audit and non-audit services not included from time to time in the pre-approved services must be specifically pre-approved by the audit committee. Pursuant to the policy, pre-approval authority is delegated to the chair of the audit committee, or to one or more of its other members designated by the chair, and such person is to report any pre-approval decisions to the audit committee at its next scheduled meeting for ratification. The audit committee pre-approved all services provided by KPMG during fiscal 2025 in accordance with the pre-approval policies and procedures.

Report of the Audit Committee of the Board of Directors

The material in this report is not “soliciting material,” is not deemed “filed” with the SEC and is not to be incorporated by reference in any filing of Hims & Hers under the Securities Act or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

The audit committee of our Board is comprised of three non-employee directors and operates under a written charter adopted by our Board. Our Board annually reviews the NYSE listing standards’ definition of independence for audit committee members and has determined that each member of the audit committee meets that standard. Our Board has determined that each of our audit committee members is financially literate and that Mr. Wells qualifies as an audit committee financial expert within the meaning of SEC regulations and has accounting or related financial management expertise under the NYSE listing standards.

The principal purpose of the audit committee is to assist our Board in its general oversight of our accounting and financial reporting processes and audits of our financial statements. The audit committee is responsible for selecting and engaging our independent auditor and approving the audit and non-audit services to be provided by the independent auditor. The audit committee’s function is more fully described in its charter, which our Board adopted and which the audit committee reviews on an annual basis.

In the performance of its oversight function, at its committee meeting in February 2026, the audit committee reviewed and discussed with management the audited financial statements of Hims & Hers for the year ended December 31, 2025 (the “Hims & Hers Financial Statements”) and the assessment of Hims & Hers’ internal control over financial reporting.

The audit committee has retained KPMG LLP as the Company’s independent registered public accounting firm for 2026.

The audit committee also discussed with the independent registered public accounting firm of Hims & Hers the matters required to be discussed by applicable requirements of the Public Company Accounting Oversight Board (the “PCAOB”) and the SEC. The audit committee received the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent accountants’ communications with the audit committee concerning independence and discussed the independent accountants’ independence with the independent accountants.

Based upon the review and discussions referred to above, the audit committee recommended to the Board that the Hims & Hers Financial Statements be included in the 2025 Annual Report.

Submitted by the Audit Committee of the Board of Directors:

David Wells (chair)
Anja Manuel
Christiane Pendarvis

Proposals



Proposal 1 72 **Proposal 2** 74 **Proposal 3** 75

Proposal 1

Election of Directors

Our Board currently consists of ten directors. The term of each of our directors expires at the Annual Meeting. Our Board has nominated Andrew Dudum, Kofi Amoo-Gottfried, Deb Autor, Delos Cosgrove, M.D., Anja Manuel, Christopher Payne, Andrea Perez, Kåre Schultz, and David Wells for election at the Annual Meeting. Christiane Pendarvis and Patrick Carroll, M.D., current directors, have not been nominated for re-election and will cease to serve as directors immediately following the conclusion of the Annual Meeting, at which time the number of directors constituting the Board of Directors will decrease from ten to nine directors if Mr. Amoo-Gottfried is elected by the stockholders. We sincerely thank Ms. Pendarvis and Dr. Carroll for their service to the Company. Dr. Carroll will remain in his role as Global Chief Medical Officer of the Company.

If each of the nominees are elected, they will serve on our Board until our 2027 annual meeting of stockholders and until their respective successors have been elected and qualified. The nominees for director at the Annual Meeting, their ages as of April 28, 2026, their positions and their offices held with the Company are set forth below. Other biographical information for the members of our Board is set forth in this proxy statement under the heading “Directors, Executive Officers and Corporate Governance—Directors and Executive Officers.”

For so long as the shares of Class V Common Stock held by Mr. Dudum and his affiliates and permitted transferees continue to remain outstanding, our Restated Certificate of Incorporation provides that our Board will not be classified into three classes of directors and all of our directors will stand for reelection each year.

Following the date on which all shares of Class V Common Stock convert into shares of Class A Common Stock on a one-for-one basis, we intend that the Board will be classified into three classes of directors, each of whom will hold office for a three-year term.

Each person nominated for election has agreed to serve if elected. Directors are elected by a plurality of the votes properly cast in person or by proxy. This means that nominees receiving the highest number of “For” votes will be elected. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the nine nominees named below. However, if you are a street name stockholder, which means that your shares are held by a broker, bank or other nominee, your shares will not be voted for the election of directors unless you have provided voting instructions to your nominee.

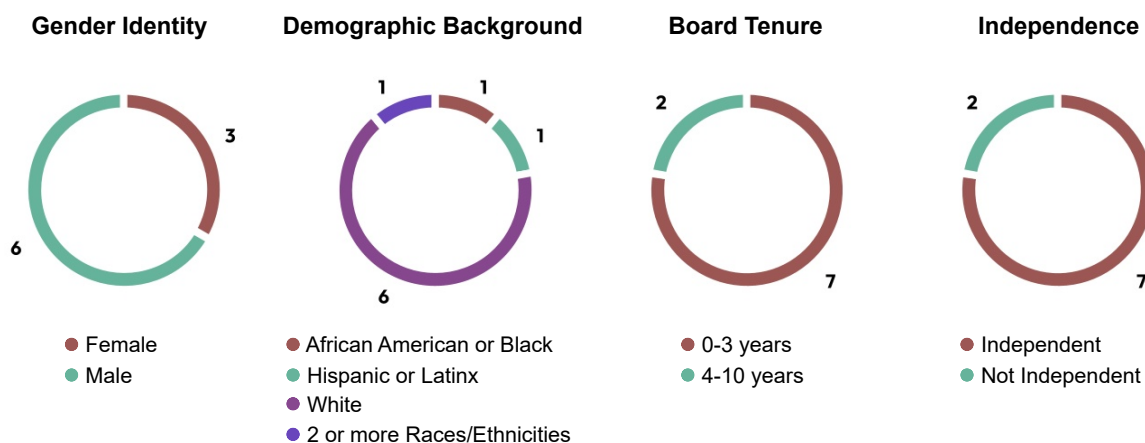
hims&hers

Nominees at the Annual Meeting

Name	Age	Position(s) with Hims & Hers
Andrew Dudum	37	Chief Executive Officer, Director and Chairman
Kofi Amoo-Gottfried	46	Director Nominee
Deb Autor	59	Chief Policy Officer and Director
Delos Cosgrove, M.D.	85	Director
Anja Manuel	51	Director
Christopher Payne	57	Director
Andrea Perez	45	Director
Kåre Schultz	64	Director
David Wells	54	Lead Independent Director

We believe that the director nominees reflect a Board that is comprised of directors who (i) are predominantly independent, (ii) are of high integrity, (iii) have broad, business related knowledge and experience at the policy-making level in business, government, or technology, including their understanding of the Company’s industry and business in particular, (iv) have individual qualifications, relationships, and experience that would increase the overall effectiveness of the Board, (v) meet other requirements as may be required by applicable rules, such as financial literacy or financial expertise with respect to audit committee members, (vi) are committed to enhancing stockholder value, and (vii) have sufficient time to carry out their duties and to provide insight and practical wisdom based on experience. Specific experiences, qualifications, attributes or skills of nominees that contributed to our conclusion that the nominees should serve as directors are noted in their biographies.

Key Metrics for Our Nine Director Nominees



The Board of Directors unanimously recommends a vote **“FOR”** each of the nine director nominees.

Proposal 2

Ratification of Appointment of KPMG LLP as Our Independent Registered Public Accounting Firm for the Fiscal Year Ending December 31, 2026

The audit committee appoints our independent registered public accounting firm. The audit committee evaluates the qualifications, performance and independence of our independent registered public accounting firm and determines whether to re-engage our current firm. As part of its evaluation, the audit committee considers, among other factors, the quality and efficiency of the services provided by the firm, including the performance, technical expertise, industry knowledge and experience of the lead audit partner and the audit team assigned to our account; the overall strength and reputation of the firm; the firm's global capabilities relative to our business; and the firm's knowledge of our operations. KPMG LLP ("KPMG") has served as the independent registered public accounting firm of Hims & Hers and its predecessors since 2019. Neither KPMG nor any of its members has any direct or indirect financial interest in or any connection with us in any capacity other than as our auditors and providing audit and permissible non-audit related services. Upon consideration of these and other factors, the audit committee has appointed KPMG to serve as our independent registered public accounting firm for the year ending December 31, 2026.

Neither our bylaws nor other governing documents nor applicable law requires stockholder ratification of the selection of KPMG as our independent registered public accounting firm. However, the Board is submitting the selection of KPMG to our stockholders for ratification as a matter of good corporate governance. If our stockholders fail to ratify the selection, the audit committee of our Board will reconsider whether or not to retain the firm. Even if the selection is ratified, the audit committee of our Board in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its stockholders. Representatives of KPMG are expected to be present at the Annual Meeting and will have the opportunity to make statements if they desire to do so and to respond to appropriate questions.

The affirmative vote of the holders of a majority of the votes cast at the Annual Meeting will be required to ratify the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2026. Abstentions and broker non-votes will be counted as present for purposes of determining the presence of a quorum but will not be considered as votes cast for or against this proposal and will therefore have no effect on the outcome of the vote. Broker non-votes are not expected for this proposal.

The Board of Directors unanimously recommends a vote "FOR" the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026.

Proposal 3

Non-Binding Advisory Vote on Executive Compensation

We are asking our stockholders to approve, on an advisory basis, the compensation of our named executive officers as disclosed in this proxy statement. Although this is an advisory vote and is not binding on us or our Board of Directors, the views expressed by our stockholders, whether through this vote or otherwise, are important to management and the Board, and accordingly, the Board and the compensation committee intend to review and consider the voting results when making future decisions regarding our executive compensation programs. This “say-on-pay” vote is required pursuant to Section 14A of the Exchange Act and is considered good corporate governance.

As we explain in the Compensation Discussion and Analysis (“CD&A”) in this proxy statement, our executive compensation programs are designed to attract, reward and retain our named executive officers, who are vital to the success of our Company. Our programs reward our named executive officers for achieving specific annual and strategic goals. We strongly encourage you to review the CD&A.

The compensation committee reviews the compensation programs for our named executive officers to ensure the executive compensation structure aligns with our stockholders’ interests and current market practices. All committee members are independent directors who apply generally accepted governance practices to compensation decisions.

We believe that our executive compensation design, policy and strategy are critical in motivating our executives to seek innovative solutions that contribute to Hims & Hers’ continued success. Accordingly, our Board of Directors is asking our stockholders to indicate their support for the compensation of our named executive officers, as described in this proxy statement, by casting a non-binding advisory vote “FOR” the following resolution:

“RESOLVED, that the stockholders approve the compensation of the Company’s named executive officers, as disclosed in the Compensation Discussion and Analysis, the compensation tables, and related disclosures contained in the proxy statement.”

The Board of Directors unanimously recommends a vote “FOR” approval, on a non-binding, advisory basis, of compensation paid to our named executive officers.

Additional Information

Questions and Answers About the Proxy Materials and Voting

Why did I receive a notice regarding the availability of proxy materials on the internet?

Pursuant to rules adopted by the Securities and Exchange Commission (the “SEC”), we have elected to provide access to our proxy materials over the internet. Accordingly, we have sent you a Notice of Internet Availability of Proxy Materials (the “Notice”) because the Board of Directors of Hims & Hers (our “Board” or the “Board of Directors”) is soliciting your proxy to vote at the Annual Meeting, including at any adjournments or postponements of the meeting. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice.

The proxy materials are being distributed to all stockholders of record entitled to vote at the Annual Meeting on or about April 28, 2026.

What is a virtual Annual Meeting?

The Annual Meeting will be conducted as a virtual meeting of stockholders by means of a live webcast. We believe that hosting a virtual meeting will enable greater stockholder attendance and participation from any location, improved communication and cost savings to our stockholders. You can virtually attend the Annual Meeting by visiting www.virtualshareholdermeeting.com/HIMS2026, where, subject to the instructions provided below, you will be able to vote your shares and submit your questions during the meeting online. There will not be a physical meeting location, and you will not be able to attend in person.

We invite you to virtually attend the Annual Meeting and request that you vote on the proposals described in this proxy statement. However, you do not need to attend the virtual meeting to vote your shares. Instead, to ensure that your vote will be received and counted, you may vote online, by telephone, or by completing and mailing your proxy card, as described below.

The Annual Meeting begins at 11:00 a.m. Pacific Time. We encourage you to access the meeting website prior to the start time to allow time for check-in. Follow the instructions in your proxy materials or proxy card to access the Annual Meeting. If you encounter any difficulties accessing the virtual meeting during the check-in or meeting time, please call the technical support number that will be posted on the virtual meeting log-in page.

You do not need to register to attend the Annual Meeting webcast. However, if you do not register and attend the Annual Meeting as a guest, you will not have the option to vote your shares or ask questions during the virtual meeting. Questions pertinent to meeting matters will be answered during the Annual Meeting, subject to time constraints. Questions regarding personal matters, including those related to employment, are not pertinent to meeting matters and, therefore, will not be answered.

What am I voting on?

There are three matters scheduled for a vote:

1. To elect the nine director nominees to serve until the 2027 annual meeting of stockholders;
2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026; and
3. To approve, on an advisory basis, the compensation of our named executive officers.

What is the recommendation of the Board of Directors on each of the matters scheduled to be voted on at the Annual Meeting?

The Board unanimously recommends that you vote:

- FOR the election of each of the nine director nominees to the Board;
- FOR the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026; and
- FOR advisory approval of the compensation of the Company's named executive officers, as disclosed in this proxy statement.

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on April 15, 2026 will be entitled to vote at the Annual Meeting. As of the record date, there were 222,525,754 shares of the Company's Class A Common Stock ("Class A Common Stock") and 8,377,623 shares of the Company's Class V Common Stock ("Class V Common Stock") outstanding. The holders of our Class A Common Stock have the right to one vote for each share of Class A Common Stock they held as of the record date and the holders of our Class V Common Stock have the right to 175 votes for each share of Class V Common Stock they held as of the record date. The holders of our Class A Common Stock and Class V Common Stock are voting as a single class on all matters presented at the Annual Meeting.

Stockholders of Record. If shares of our capital stock are registered directly in your name with our transfer agent, Broadridge Corporate Issuer Solutions, Inc., you are considered the stockholder of record with respect to those shares, and the proxy materials were provided to you directly by us. As the stockholder of record, you have the right to grant your voting proxy directly to the individuals listed on the proxy card or to vote live at the Annual Meeting. Throughout this proxy statement, we refer to these registered stockholders as "stockholders of record."

Street Name Stockholders. If shares of our capital stock are held on your behalf in a brokerage account or by a bank or other nominee, you are considered to be the beneficial owner of shares that are held in "street name," and the proxy materials were forwarded to you by your broker, bank or other nominee, who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker, bank or other nominee as to how to vote your shares. Beneficial owners are also invited to attend the Annual Meeting.

How do I vote?

Stockholder of Record: Shares Registered in Your Name

Stockholders of record may vote online, by telephone or by mail as described below. Stockholders also may attend the virtual meeting and vote electronically. The method you use to vote will not limit your right to vote at the Annual Meeting if you decide to virtually attend the Annual Meeting.

- You may vote online by logging in at www.proxyvote.com and completing an electronic proxy card. You will be asked to provide the unique control number from your Notice. Internet voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on June 10, 2026. Easy-to-follow instructions allow you to vote your shares and confirm that your instructions have been properly recorded.
- You may vote by telephone by dialing 1-800-690-6903 and following the recorded instructions. You will be asked to provide the unique control number from your Notice. Telephone voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on June 10, 2026. Easy-to-follow voice prompts allow you to vote your shares and confirm that your instructions have been properly recorded.
- If a proxy card is mailed to you, you may vote by completing, signing and dating the proxy card and returning it in the envelope provided.
- You may vote electronically at the Annual Meeting by going to www.virtualshareholdermeeting.com/HIMS2026 and using your unique control number that was included in the Notice. You will need your unique control number to authenticate for entry into the Annual Meeting.

Street Name Stockholder: Shares Registered in the Name of a Broker or Bank

As a street name stockholder, you have the right to direct your broker, bank or other nominee regarding how to vote the shares in your account by following the instructions provided by your broker, bank or other nominee. You are also invited to attend the Annual Meeting. The proxy materials you receive from your broker, bank or other nominee will include your unique control number. If your shares are held of record by a broker, bank or other nominee and you wish to vote at the Annual Meeting, you must obtain a proxy issued in your name from that record holder.

What if I return a proxy card or otherwise vote but do not make specific choices?

If you return a signed and dated proxy card or otherwise vote without marking any voting selections, your shares will be voted in accordance with the recommendations of our Board stated above, namely: (i) “**FOR**” the election of all nine director nominees to serve until the 2027 annual meeting of stockholders; (ii) “**FOR**” the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026; and (iii) “**FOR**” advisory approval of our named executive officer compensation. However, if you are a street name stockholder, you must provide voting instructions to your broker, bank or other nominee in accordance with their instructions in order for your shares to be properly voted. If any other matter is properly presented at the meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his best judgment.

Could other matters be decided at the Annual Meeting?

As of the date of this proxy statement, we do not know of any matters to be raised at the Annual Meeting other than those referred to in this proxy statement. If other matters are properly presented at the Annual Meeting for consideration and you are a stockholder of record and have submitted a proxy card, the persons named in your proxy card will have the discretion to vote on those matters for you.

What does it mean if I receive more than one notice?

If you receive more than one notice, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on the notice to ensure that all of your shares are voted.

Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy at any time before the final vote at the meeting. A stockholder of record may revoke a proxy in any one of the following ways:

- You may submit another properly completed proxy card with a later date.
- You may grant a subsequent proxy by telephone or through the internet.
- You may send a written notice that you are revoking your proxy to Hims & Hers Health, Inc., 2269 Chestnut Street, #523, San Francisco, California 94123, Attention: Corporate Secretary.
- You may virtually attend the Annual Meeting and vote electronically by going to www.virtualshareholdermeeting.com/HIMS2026 and using your unique control number that was included in the proxy materials that you received. Simply attending the meeting will not, by itself, revoke your proxy.

If you are a street name stockholder, you must contact your bank, broker or other nominee in order to find out how to change your vote.

Who will solicit proxies on behalf of our Board of Directors?

Proxies may be solicited on behalf of our Board by our directors and employees. In addition to these proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. We may reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to street name stockholders.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if the holders of a majority in voting power of shares of Class A Common Stock and Class V Common Stock outstanding as of April 15, 2026, the record date, are present or represented by proxy. Abstentions and broker non-votes will be counted towards the quorum requirement.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count, for the proposal to elect directors, votes “For,” “Withhold” and broker non-votes; and with respect to Proposals No. 2 and 3, votes “For,” “Against,” abstentions and, if applicable, broker non-votes.

What is the vote required for each proposal?

- For Proposal No. 1, directors are elected by a plurality of the votes properly cast in person or by proxy and entitled to vote thereon to be approved. No cumulative voting is permitted. The nominees receiving the highest number of “For” votes will be elected. Abstentions and broker non-votes, as applicable, are not considered votes cast and, therefore, will not have any effect on the election of directors.
- For Proposal No. 2, to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026, the proposal must receive a “For” vote from the majority of the votes cast at the Annual Meeting. Abstentions and broker non-votes, as applicable, are not considered votes cast and, therefore, will not have any effect on the outcome of the vote. Broker non-votes are not expected for Proposal No. 2.
- For Proposal No. 3, to approve, on an advisory basis, the compensation of our named executive officers, the proposal must receive a “For” vote from the majority of the votes properly cast in person or by proxy and entitled to vote thereon to be approved. Abstentions and broker non-votes, as applicable, are not considered votes cast and, therefore, will not have any effect on the outcome of the vote.

What is a “broker non-vote”?

A broker non-vote occurs when shares held through a broker are not voted with respect to a proposal because (1) the broker has not received voting instructions from the stockholder who beneficially owns the shares and (2) the broker lacks the authority to vote the shares at its discretion. Under current NYSE interpretations that govern broker non-votes, Proposal No. 1 – regarding the election of directors, and Proposal No. 3 – regarding the non-binding advisory vote on our named executive officer compensation, are considered non-routine matters, and a broker will lack the authority to vote uninstructed shares at their discretion on such proposals. Proposal No. 2, regarding the appointment of KPMG LLP as our independent registered public accounting firm, is considered a routine matter, and as a result brokers will be permitted to exercise their discretionary authority to vote for the ratification of the appointment of auditors. We encourage you to provide voting instructions to your broker, whether or not you plan to attend the Annual Meeting.

How will my shares be voted if I mark “Abstain” on my proxy card?

We will count a properly executed proxy card marked “Abstain” as present for purposes of determining whether a quorum is present, but the shares represented by that proxy card will not be voted at the Annual Meeting for the proposals so marked.

How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be available in a Current Report on Form 8-K filed with the SEC within four business days following the Annual Meeting.

Stockholder Nominations and Proposals for the 2027 Annual Meeting of Stockholders

Pursuant to SEC Rule 14a-8, some stockholder proposals may be eligible for inclusion in the Company's proxy statement for the 2027 annual meeting of stockholders. To be considered for inclusion in next year's proxy statement, stockholder proposals must be received by our Corporate Secretary at our principal executive office, located at 2269 Chestnut Street, #523, San Francisco, California 94123, no later than the close of business on December 29, 2026.

Proposals to be presented at our 2027 annual meeting of stockholders that are not intended for inclusion in the proxy statement must be submitted in accordance with the applicable advance notice provisions of our bylaws. Our bylaws provide that, for stockholder nominations to the Board or other proposals to be considered at an annual meeting, the stockholder must have given timely notice thereof in writing to our Corporate Secretary at to our principal executive office, located at 2269 Chestnut Street, #523, San Francisco, California 94123. To be timely, notice must be received by our Corporate Secretary not less than 90 days nor more than 120 days prior to the first anniversary of the preceding year's annual meeting. If, however, the date of the annual meeting in any given year is advanced by more than 30 days, or delayed by more than 70 days, from the first anniversary of the preceding year's annual meeting, a stockholder's notice must be so received no earlier than the 120th day prior to such annual meeting and no later than the close of business on the later of (A) the 90th day prior to such annual meeting and (B) the 10th day following the day on which notice of the date of such annual meeting was mailed or public disclosure of the date of such annual meeting was made, whichever first occurs. Assuming the date of our 2027 annual meeting of stockholders is not so advanced or delayed, stockholders who wish to make a proposal at the 2027 annual meeting of stockholders must notify us no earlier than February 11, 2027 and no later than March 13, 2027. Such notice must provide the information required by our bylaws with respect to each matter the stockholder proposes to bring before the 2027 annual meeting of stockholders. You are advised to review our bylaws, which describe such information and other requirements about advance notice of stockholder proposals and director nominations. A copy of our current bylaws may be found in the investor relations section of our website at <https://investors.forhims.com/governance>. In addition to satisfying the foregoing requirements under our bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than April 12, 2027.

Stockholders Sharing the Same Address

If you reside at the same address as one or more other Hims & Hers stockholders, your broker, bank or other nominee may have sent you a notice explaining that your household will receive a single Notice of Internet Availability of Proxy Materials addressed to those stockholders. This practice of sending is known as "householding." This procedure reduces printing costs and postage fees and also helps protect the environment. If you received a householding communication, only a single Notice of Internet Availability of Proxy Materials will be sent to your address, unless different instructions were given by any stockholder at that address.

If you and another stockholder of record with whom you share an address participate in householding and you wish to receive an individual copy of our proxy materials now or discontinue your future participation in householding, please contact Broadridge Financial Solutions, Inc. toll-free at 1-866-540-7095 or by writing to Broadridge Financial Solutions, Inc., Attn: Householding Department, 51 Mercedes Way, Edgewood, NY 11717.

Stockholders of record who share the same address and receive multiple copies of the Notice of Internet Availability of Proxy Materials can request a single copy of such materials by contacting Broadridge at the address or telephone number above. Street name stockholders may contact their broker, bank or other nominee to request information about householding.

Other Matters

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote on such matters as Hims & Hers may recommend.

It is important that your shares be represented at the Annual Meeting, regardless of the number of shares that you hold. You are, therefore, urged to vote at your earliest convenience on the Internet or by telephone as instructed, or if a proxy card is mailed to you, by executing and returning a proxy card in the envelope provided.

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Appendix A

Non-GAAP Financial Measures

In addition to our financial results determined in accordance with U.S. GAAP, we present Adjusted EBITDA (which is a non-GAAP financial measure), Adjusted EBITDA margin (which is a non-GAAP ratio), and Free Cash Flow (which is a non-GAAP financial measure) each as defined below. We use Adjusted EBITDA, Adjusted EBITDA margin, and Free Cash Flow to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that Adjusted EBITDA, Adjusted EBITDA margin, and Free Cash Flow, when taken together with the corresponding U.S. GAAP financial measures, provide meaningful supplemental information regarding our performance by excluding certain items that may not be indicative of our business, results of operations, or outlook. We consider Adjusted EBITDA, Adjusted EBITDA margin, and Free Cash Flow to be important measures because they help illustrate underlying trends in our business and our historical operating performance on a more consistent basis. We believe that the use of Adjusted EBITDA, Adjusted EBITDA margin, and Free Cash Flow is helpful to our investors as they are used by management in assessing the health of our business, our operating performance, and our liquidity.

However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with U.S. GAAP. In addition, other companies, including companies in our industry, may calculate similarly-titled non-GAAP financial measures or ratios differently or may use other financial measures or ratios to evaluate their performance, all of which could reduce the usefulness of Adjusted EBITDA, Adjusted EBITDA margin, and Free Cash Flow as tools for comparison. Reconciliations are provided below to the most directly comparable financial measures stated in accordance with U.S. GAAP. Investors are encouraged to review our U.S. GAAP financial measures and not to rely on any single financial measure to evaluate our business.

Adjusted EBITDA is a key performance measure that our management uses to assess our operating performance. Because Adjusted EBITDA facilitates internal comparisons of our historical operating performance on a more consistent basis, we use this measure for business planning purposes. "Adjusted EBITDA" is defined as net income before stock-based compensation, depreciation and amortization, acquisition and transaction-related costs (which includes (i) consideration paid for employee and nonemployee compensation with vesting requirements incurred directly as a result of acquisitions, and (ii) transaction professional services), change in fair value of liabilities, payroll tax expense related to stock-based compensation, impairment of long-lived assets, legal settlement expenses that are considered non-recurring, change in fair value of equity securities, income taxes, and interest income and expense, net. "Adjusted EBITDA margin" is defined as Adjusted EBITDA divided by revenue.

In the second quarter of 2025, we revised our definition of Adjusted EBITDA to include payroll tax expense related to stock-based compensation, which comprises employer taxes incurred upon vesting of restricted stock units and upon exercise of nonqualified stock options. As a result of recent trends in our stock price, this amount was not considered significant for prior periods and, accordingly, prior period disclosures were not recast to conform to the current presentation.

The following table reconciles net income to Adjusted EBITDA for the years ended December 31, 2025 and 2024:

Net Income (Loss) to Adjusted EBITDA Reconciliation

(In thousands, unaudited)

	Year Ended December 31,	
	2025 (\$)	2024 (\$)
Revenue	2,347,637	1,476,514
Net income	128,365	126,038
Stock-based compensation	135,244	92,322
Depreciation and amortization	54,502	17,088
Acquisition and transaction-related costs	15,544	3,979
Change in fair value of liabilities	9,255	—
Payroll tax expense related to stock-based compensation	6,947	—
Impairment of long-lived assets	531	114
Legal settlement	—	2,008
Change in fair value of equity securities	(4,437)	—
Benefit from income taxes	(4,441)	(54,327)
Interest income and expense, net	(23,526)	(10,349)
Adjusted EBITDA	317,984	176,873
Net income as a % of revenue	5%	9%
Adjusted EBITDA margin	14%	12%

Some of the limitations of Adjusted EBITDA include (i) Adjusted EBITDA does not properly reflect capital commitments to be paid in the future, and (ii) although depreciation and amortization are non-cash charges, the underlying assets may need to be replaced and Adjusted EBITDA does not reflect these capital expenditures. In evaluating Adjusted EBITDA, you should be aware that in the future we will incur expenses similar to the adjustments in this presentation. Our presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by these expenses or any unusual or non-recurring items. We compensate for these limitations by providing specific information regarding the U.S. GAAP items excluded from Adjusted EBITDA. When evaluating our performance, you should consider Adjusted EBITDA in addition to, and not as a substitute for, other financial performance measures, including our net income (loss) and other U.S. GAAP results.

Free Cash Flow is a key performance measure that our management uses to assess our liquidity. Because Free Cash Flow facilitates internal comparisons of our historical liquidity on a more consistent basis, we use this measure for business planning purposes. "Free Cash Flow" is defined as net cash provided by operating activities, less purchases of property, equipment, and intangible assets and investment in website development and internal-use software in investing activities.

The following table reconciles net cash provided by operating activities to Free Cash Flow for the years ended December 31, 2025 and 2024:

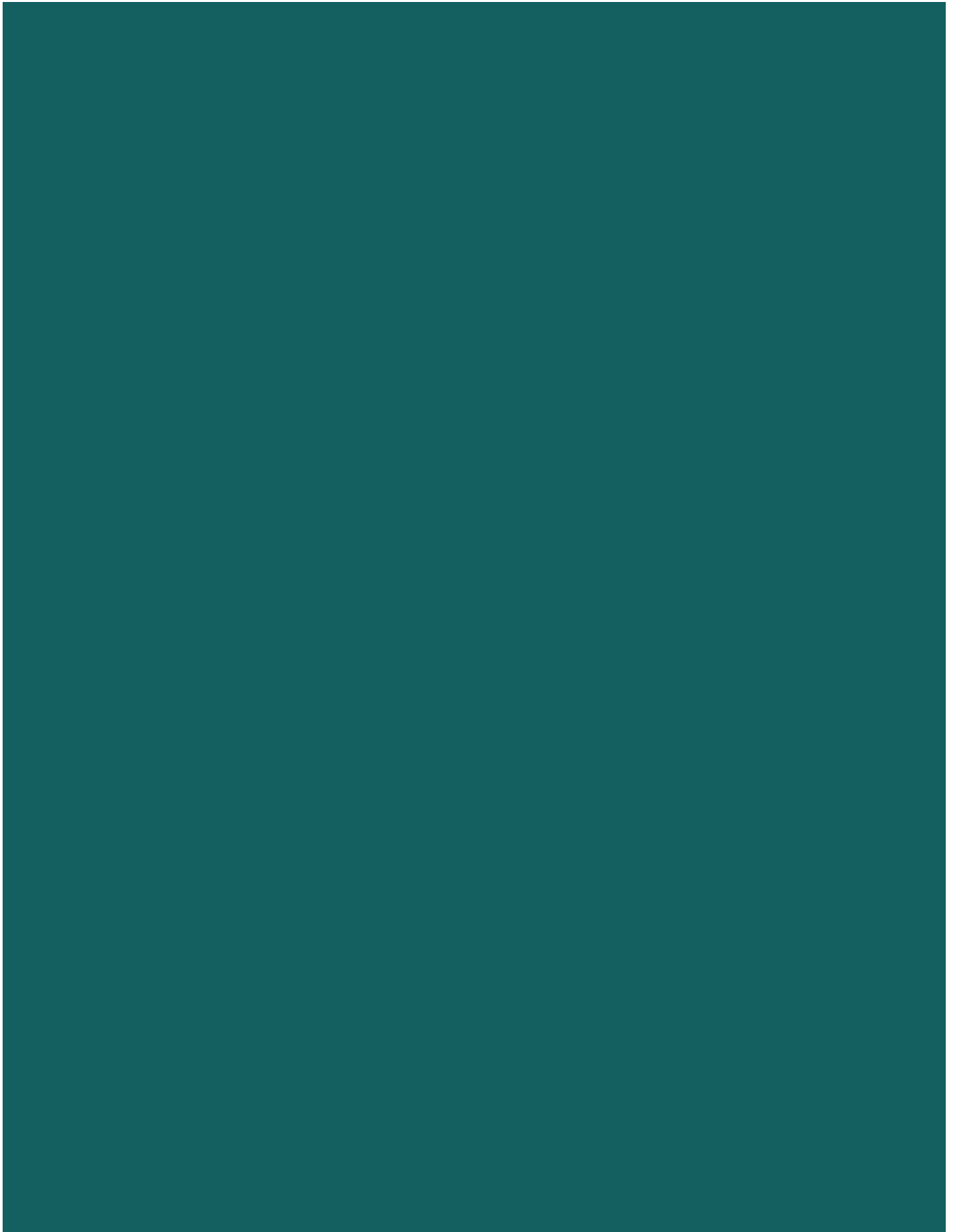
Net Cash Provided By Operating Activities to Free Cash Flow Reconciliation

(In thousands, unaudited)

	Year Ended December 31,	
	2025 (\$)	2024 (\$)
Net cash provided by operating activities	300,006	251,084
Less: purchases of property, equipment, and intangible assets in investing activities	(226,045)	(41,655)
Less: investment in website development and internal-use software in investing activities	(16,546)	(11,095)
Free Cash Flow	57,415	198,334

Some of the limitations of Free Cash Flow include (i) Free Cash Flow does not represent our residual cash flow for discretionary expenditures and our non-discretionary commitments, and (ii) Free Cash Flow includes capital expenditures, the benefits of which may be realized in periods subsequent to those in which the expenditures took place. In evaluating Free Cash Flow, you should be aware that in the future we will have cash outflows similar to the adjustments in this presentation. Our presentation of Free Cash Flow should not be construed as an inference that our future results will be unaffected by these cash outflows or any unusual or non-recurring items. When evaluating our performance, you should consider Free Cash Flow in addition to, and not as a substitute for, other financial performance measures, including our net cash provided by operating activities and other U.S. GAAP results.

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