

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 5, 2024**

Angi Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38220
(Commission
File Number)

82-1204801
(IRS Employer
Identification No.)

3601 Walnut Street, Suite 700
Denver, CO
(Address of principal executive offices)

80205
(Zip Code)

Registrant's telephone number, including area code: **(303) 963-7200**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.001	ANGI	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

CEO Transition

On April 8, 2024, Angi Inc. (the “Registrant” or “Angi”) announced that Jeffrey W. Kip, President of Angi, was appointed to succeed Joseph Levin as Chief Executive Officer of Angi and will be appointed as a member of the Angi board of directors, effective immediately. Mr. Levin, who serves as Chief Executive Officer of IAC Inc., Angi’s controlling shareholder, will remain as Chairman of the Angi board of directors.

Mr. Kip, age 56, has served as President of Angi since November 2023 and as Chief Executive Officer of Angi International (formerly known as HomeAdvisor International) since April 2016. Prior to serving in this role, Mr. Kip served as Chief Financial Officer of IAC Inc. (home to dozens of popular online brands and services used by millions of consumers each day and Angi’s controlling stockholder (“IAC”)) from March 2012 to April 2016. Before joining IAC, Mr. Kip served as Executive Vice President, Chief Financial Officer of Panera Bread Company (a national bakery-cafe concept in the United States and Canada (“Panera”)) from May 2006 to March 2012. From November 2003 until May 2006, Mr. Kip served as Panera’s Vice President, Finance and Planning, and as Vice President, Corporate Development from May 2003 until November 2003. From November 2002 until April 2003, Mr. Kip served as an Associate Director and Director at UBS (an investment banking firm), and from August 1999 until November 2002, as an Associate at Goldman Sachs & Co. LLC (an investment banking firm). Since May 2022, Mr. Kip has served on the board of directors of Berkshire Hills Bancorp, Inc. (a bank holding company) and its subsidiary, Berkshire Bank (the largest regional bank headquartered in Massachusetts and the operator of 130 branches in New England, New York and the Mid-Atlantic).

CEO Employment Arrangements and Performance Stock Unit Award

Employment Arrangements. In connection with his appointment as Chief Executive Officer of Angi, the employment agreement, dated as of November 13, 2023, between Angi and Mr. Kip (the “Employment Agreement”) was amended by way of an Amendment, dated as of April 5, 2024, between Angi and Mr. Kip (the “Amendment”). As amended, the Employment Agreement provides:

- that Angi shall: (i) employ Mr. Kip as Chief Executive Officer of Angi, in which capacity he shall report directly to the Angi board of directors, and (ii) take such action as may be necessary to appoint or elect Mr. Kip as a member of the Angi board of directors as soon as practicable following his appointment (and, assuming he continues to serve as Chief Executive Officer of Angi, nominate for him for re-election annually thereafter);
- for scheduled terms of one (1) year (with the first term commencing on November 13, 2023), with automatic renewals for successive one-year terms absent written notice from Angi or Mr. Kip ninety (90) days prior to the expiration of the then current term;
- that during the applicable term (and commencing upon his appointment in the case of the current term), Mr. Kip shall be eligible to receive an annual base salary (\$650,000, which represents an increase from \$600,000 pursuant to the Amendment), discretionary annual cash bonuses (with a target amount equal to 100% of Mr. Kip’s base salary), equity awards and such other employee benefits as may be reasonably determined by the Compensation and Human Capital Committee of the Angi board of directors;
- that upon a termination of Mr. Kip’s employment by Angi without “cause” (and other than by reason of death or disability), his resignation for “good reason” or the timely delivery of a non-renewal notice by Angi (a “Qualifying Termination”), subject to Mr. Kip’s execution and non-revocation of a release and his compliance with the restrictive covenants set forth below:
 - Angi shall continue to pay Mr. Kip his annual base salary for one (1) year following such Qualifying Termination (the “Severance Period”), subject to offset for amounts received from other employment during the Severance Period; and

- all outstanding and unvested Angi equity awards (including cliff vesting awards, if any, which shall be pro-rated as though such awards had an annual vesting schedule) held by Mr. Kip as of the date of such Qualifying Termination that would have otherwise vested during the Severance Period shall vest as of the date of such Qualifying Termination; provided, however, that with respect to any awards subject to performance vesting requirements, the vesting of such award shall be subject to the satisfaction of the applicable performance goals; and
- that Mr. Kip is bound by a covenant not to compete with Angi and its businesses during the term of his employment and the Severance Period and by covenants not to solicit Angi's employees or business partners during the term of his employment and for eighteen (18) months after a Qualifying Termination. In addition, Mr. Kip has agreed not to use or disclose any confidential information of Angi or its affiliates and to be bound by customary covenants relating to proprietary rights and the related assignment of such rights.

The foregoing description of the Employment Agreement, as amended, is qualified in its entirety by reference to the full text of: (i) the Employment Agreement, a copy of which is filed as [Exhibit 10.1](#) to the Registrant's Current Report on [Form 8-K, filed with the U.S. Securities and Exchange Commission on November 15, 2023](#), and (ii) the Amendment, a copy of which is filed as Exhibit 10.1 hereto, both of which are incorporated by reference herein.

Performance Stock Unit Award. In connection with his appointment as Chief Executive Officer of Angi, Mr. Kip was granted 2,800,000 Angi performance stock units (the "PSUs"), the terms of which provide for:

- the vesting, subject to Mr. Kip's continued service through the applicable vesting date, of:
 - 700,000 PSUs upon the later to occur of: (i) the first anniversary of April 5, 2024 and (ii) the date on or after such date on which the weighted average closing price of Angi Class A common stock equals or exceeds \$4.50 for a period of thirty (30) consecutive trading days;
 - 700,000 PSUs upon the later to occur of: (i) the second anniversary of April 5, 2024 and (ii) the date on or after such date on which the weighted average closing price of Angi Class A common stock equals or exceeds \$6.00 for a period of thirty (30) consecutive trading days;
 - 700,000 PSUs upon the later to occur of: (i) the third anniversary of April 5, 2024 and (ii) the date on or after such date on which the weighted average closing price of Angi Class A common stock equals or exceeds \$7.50 for a period of thirty (30) consecutive trading days; and
 - 700,000 PSUs upon the later to occur of: (i) the fourth anniversary of April 5, 2024 and (ii) the date on or after such date on which the weighted average closing price of Angi Class A common stock equals or exceeds \$10.00 for a period of thirty (30) consecutive trading days.

Notwithstanding anything to the contrary in the Employment Agreement, upon a Qualifying Termination, any then unvested tranche of PSUs for which the continuous service requirement has been satisfied prior to the date of such termination (or would have been satisfied within twelve (12) months of the date of such termination) shall remain outstanding and eligible to vest, subject to the satisfaction of the applicable stock price goals during the twelve (12) month period following such termination.

All unvested PSUs outstanding on April 5, 2034 will be forfeited and canceled in their entirety.

Upon a "change in control" of Angi, assuming the satisfaction of the applicable stock price goals at any time during the three (3) month period prior to such change in control (and without regard to the satisfaction of the continuous service requirement), any then unvested tranche of RSUs shall vest.

The foregoing description of the RSUs is qualified in its entirety by reference to the full text of the related performance stock unit agreement, a copy of which is filed as Exhibit 10.2 hereto and is incorporated by reference herein.

Change in Size of Angi Board of Directors

Lastly, in connection with Mr. Kip's appointment, the Angi board of directors approved an increase of its size from twelve to thirteen directors.

Item 7.01 Regulation FD Disclosure.

On April 8, 2024, the Registrant issued a press release announcing Mr. Kip's appointment as Chief Executive Officer of Angi and to the Angi board of directors, as well as Mr. Levin's resignation from his position as Chief Executive Officer of Angi and his agreement to remain as Chairman of the Angi board of directors. A copy of the press release is furnished herewith as Exhibit 99.1.

The information contained in this Item 7.01, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Registrant's filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>10.1</u>	<u>Amendment to Employment Agreement, dated as of April 5, 2024, between Angi Inc. and Jeffrey W. Kip.</u>
<u>10.2</u>	<u>Performance Stock Unit Agreement, dated as of April 5, 2024, between Angi Inc. and Jeffrey W. Kip.</u>
<u>99.1</u>	<u>Press Release of Angi Inc., dated April 8, 2024.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGI INC.

By: /s/ SHANNON SHAW

Name: Shannon Shaw

Title: Chief Legal Officer

Date: April 8, 2024

**AMENDMENT TO EMPLOYMENT
AGREEMENT**

THIS AMENDMENT EMPLOYMENT AGREEMENT (“Amendment”) is made among Jeffrey W. Kip (the “Executive”) and Angi Inc., a Delaware corporation (the “Company”).

BACKGROUND

WHEREAS, the Executive and the Company are parties to that certain Employment Agreement dated as of November 13, 2023 (the “Agreement”); and

WHEREAS, the Executive and the Company desire to amend the Agreement, effective April 5, 2024 (the “Effective Date”).

AMENDMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, Executive and the Company agreed and do hereby agree as follows:

1. **EMPLOYMENT.** Section 1A. is hereby amended and restated as follows:

During the Term (as defined below), the Company shall employ Executive as Chief Executive Officer. During Executive’s employment with the Company, Executive shall do and perform all services and acts necessary or advisable to fulfill the duties and responsibilities as are commensurate and consistent with Executive’s position and shall render such services on the terms set forth herein. During Executive’s employment with the Company, Executive shall report directly to the Board of Directors of the Company (the “Board”) and the Chairman of the Board. Executive shall have such powers and duties with respect to the Company as may reasonably be assigned to Executive by the Board, to the extent consistent with Executive’s position. Executive agrees to devote all of Executive’s working time, attention and efforts to the Company and to perform the duties of Executive’s position in accordance with the Company’s policies as in effect from time to time. Notwithstanding anything to the contrary above, Executive may participate in civic and charitable activities, and may serve as member of the board of directors of such entities as may be approved from time to time in advance by the Board, so long as such activities do not conflict with or interfere with Executive’s performance of his duties hereunder or compete with or present an actual or apparent conflict of interest for the Company, which shall be determined by the Chief Legal Officer of Angi Inc. in her good faith judgment. Executive’s principal work location shall be in Cohasset, Massachusetts; provided, however, that Executive agrees and acknowledges that the Company’s business is national and reasonable travel shall be required for the performance of Executive’s duties under this Agreement.

The Company and the Board, respectively, shall take such action as may be necessary to appoint or elect the Executive as a member of the Board as soon as practicable following the Effective Date. Thereafter, during the Term, the Company and the Board shall nominate Executive for re-election as a member of the Board at the expiration of the then current term.

2. COMPENSATION. Section 3A. is hereby amended and restated as follows:

(a) BASE SALARY. During the period that Executive is employed with the Company hereunder, the Company shall pay Executive an annual base salary of \$650,000 (the “Base Salary”), payable in equal biweekly installments (or, if different, in accordance with the Company’s payroll practice as in effect from time to time), which Base Salary may be increased, from time to time, as approved by the Compensation & Human Capital Committee of the Board of Directors of the Company (the “Compensation Committee”). For all purposes under this Agreement, the term “Base Salary” shall refer to the Base Salary as in effect from time to time.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed and delivered by its duly authorized officer and Executive has executed and delivered this Agreement on April 5, 2024.

Angi Inc.

/s/ JOSEPH LEVIN

By: Joseph Levin

Title: Chairman of the Board

/s/ JEFFREY W. KIP

Jeffrey W. Kip

PERFORMANCE STOCK UNIT AGREEMENT

This PERFORMANCE STOCK UNIT AGREEMENT (this "Agreement"), dated as of April 5, 2024 ("Effective Date"), is entered into by and between Angi Inc. ("ANGI") and Jeffrey W. Kip ("Executive").

Reference is made to the Employment Agreement ("Employment Agreement"), by and between Executive and ANGI, dated as of November 13, 2023, as amended as of the date hereof. Capitalized terms used in this Agreement, to the extent not defined, shall have the meanings set forth in the ANGI Homeservices Inc. 2017 Stock and Annual Incentive Plan (the "Plan").

1. Definitions

- (a) "Cause" shall have the meaning ascribed to such term in the Employment Agreement.
- (b) "FMV" means the volume-weighted average closing price of a Share on the NASDAQ Stock Market over thirty consecutive trading days, as reported by Bloomberg.
- (c) "Good Reason" shall have the meaning ascribed to such term in the Employment Agreement.
- (d) "Qualifying Termination" means a termination of Executive's employment with the Company by the Company without Cause (other than as result of death or disability) or by Executive for Good Reason.
- (e) "Service Conditions" means the T-1 SC, the T-2 SC, the T-3 SC and the T-4 SC, taken together, and "Service Condition" means any of the foregoing individually.
- (f) "Stock Price Goals" means the T-1 SPG, the T-2 SPG, the T-3 SPG and the T-4 SPG, taken together, and "Stock Price Goal" means any of the foregoing individually.
- (g) "Vesting Event" means "Vesting Event" as set forth in the "Regular Vesting Matrix" in Section 3(a) of this Agreement.

2. Performance Stock Unit Award.

- (a) *PSU Award Grant.* ANGI hereby grants to Executive on the Effective Date a performance-based restricted stock unit award covering 2,800,000 Shares (the "*PSU Award*") under the Plan.

3. Vesting of PSU Award

- (a) *Regular Vesting.* Subject to the terms and conditions of this Agreement, the provisions of the Plan and Executive's continuous employment through the date of the applicable Vesting Event, the PSU Award will vest in accordance with the "Regular Vesting Matrix" below and Executive shall forfeit any portion of the PSU Award that does not so vest. For the avoidance of doubt, Executive will forfeit any unvested portion of the PSU Award on the tenth anniversary of the Effective Date.
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Regular Vesting Matrix		
<i>Tranche</i>	<i>Vesting Event</i>	<i>Number of Shares</i>
Tranche 1	The later to occur of (i) the first anniversary of the Effective Date (" <u>T-1 SC</u> "), and (ii) the date on or after the T-1 SC that the FMV exceeds \$4.50 (" <u>T-1 SPG</u> ").	700,000
Tranche 2	The later to occur of (i) the second anniversary of the Effective Date (" <u>T-2 SC</u> "), and (ii) the date on or after the T-2 SC that the FMV equals or exceeds \$6.00 (" <u>T-2 SPG</u> ")	700,000
Tranche 3	The later to occur of (i) the third anniversary of the Effective Date (" <u>T-3 SC</u> "), and (ii) the date on or after the T-3 SC that the FMV equals or exceeds \$7.50 (" <u>T-3 SPG</u> ").	700,000
Tranche 4	The later to occur of (i) the fourth anniversary of the Effective Date (" <u>T-4 SC</u> "), and (ii) the date on or after the T-4 SC that the FMV equals or exceeds \$10.00 (" <u>T-4 SPG</u> ").	700,000

(b) *Qualifying Termination.* Upon a Qualifying Termination, any then unvested tranche of the PSU Award for which the applicable Service Condition has been satisfied prior to the date of the Qualifying Termination or would have been satisfied within twelve months following the date of such Qualifying Termination (i) will remain outstanding and eligible to vest until the earlier of the first anniversary of the date of the Qualifying Termination and the tenth anniversary of the Effective Date and (ii) will vest based on satisfaction of the applicable Stock Price Goal during such period, without regard to the satisfaction of the applicable Service Condition. Executive will forfeit any unvested portion of the PSU Award that does not vest (or remain eligible to vest) pursuant to the immediately preceding sentence. This Section 3(b) shall exclusively govern the treatment of the PSU Award upon a Qualifying Termination and shall supersede Section 1(d)(ii) of the Standard Terms and Conditions of the Employment Agreement.

(c) *Termination for Cause.* If Executive's employment is terminated for Cause or if Executive resigns in anticipation of being terminated for Cause, then the PSU Award shall be forfeited and canceled in its entirety. In addition, if following any termination of Executive's employment for any reason, ANGI becomes aware that during the two (2) years prior to such termination of employment there was an event or circumstance that: (i) constituted fraud (financial or otherwise) or (ii) would have been grounds for termination for Cause that caused or is reasonably likely to cause meaningful damage (economic, reputational or otherwise) to ANGI and/or any of its Affiliates (the "**Underlying Event**"), then: (x) the PSU Award shall be forfeited and canceled in its entirety and (y) if any portion of the PSU Award vested after the Underlying Event, then ANGI shall be entitled to recover from Executive at any time within two (2) years after such vesting, and Executive shall pay over to ANGI, any and all value upon such vesting(s). This remedy shall be without prejudice to, or waiver of, any other remedies ANGI and/or its Subsidiaries and/or its Affiliates may have in such event.

(d) *Other Terminations of Employment.* Upon any termination of Executive's employment with ANGI for any reason, prior to the vesting of the PSU Award, other than a termination of Executive's employment covered by Section 3(b), any unvested portion of the PSU Award shall be forfeited and canceled in its entirety effective immediately upon such event.

(e) *Additional Vesting Conditions.* The vesting of the PSU Award pursuant to Section 3(b) shall be subject to Executive's execution and non-revocation of a release of claims in favor of ANGI and its Affiliates in form and substance reasonably satisfactory to ANGI.

4. **Adjustments**

The PSU Award, including the applicable performance goals, shall be subject to adjustment pursuant to Section 3(d) of the Plan, as determined by the Committee or the Board.

5. **Change in Control**

Upon a Change in Control, subject to your continuous employment with the Company through the date of the Change in Control, any then unvested portion of the PSU Award that would have vested based on the satisfaction of the applicable Stock Price Goal during the three months preceding the Change in Control will vest without regard to the satisfaction of the applicable Service Condition. For purposes of determining achievement of the Stock Price Goal during the three months preceding a Change in Control, FMV shall be defined as the greater of (i) amount determined under the the definition set forth in Section 1(b) and (ii) the closing stock price on the day prior to closing of such Change in Control. Executive will forfeit any portion of the PSU Award that does not vest pursuant to the immediately preceding sentence. This Section 5 shall exclusively govern the treatment of the PSU Award upon a Change of Control and shall supersede Section 10(b) of the Plan.

6. Settlement

Subject to Executive's satisfaction of the tax obligations described immediately below under "Taxes and Withholding," as soon as practicable after the PSU Award has vested, the vested portion of the award shall be settled with respect to the number of Shares covered by the vested portion of the PSU Award. Notwithstanding the foregoing, ANGI shall be entitled to hold the Shares issuable to Executive upon settlement of the PSU Award until ANGI (or the agent selected by ANGI) to administer the Plan (the "Agent") has received from Executive: (x) a duly executed Form W-9 or W-8, as applicable or (y) payment for any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to the PSU Award.

7. Taxes and Withholding

No later than the date as of which an amount in respect of the PSU Award first becomes includible in Executive's gross income for federal, state, local or foreign income or employment or other tax purposes, ANGI or its Subsidiaries and/or Affiliates shall, unless prohibited by law, have the right to deduct any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to such amount due to you, including deducting such amount from the delivery of Shares issued upon settlement of the PSU Award that gives rise to the withholding requirement. In the event Shares are deducted to cover tax withholdings, the number of Shares withheld shall generally have a Fair Market Value equal to the aggregate amount of ANGI's withholding obligation. If the event that any such deduction and/or withholding is prohibited by law, Executive shall, prior to or contemporaneously with the vesting of the PSU Award, pay to ANGI, or make arrangements satisfactory to ANGI regarding the payment of, any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to such amount.

8. Non-Transferability of the PSU Award

Until such time as the PSU Award vests, no portion of the PSU Award shall be transferable by Executive by means of sale, assignment, exchange, encumbrance, pledge, hedge or otherwise.

9. No Rights as a Stockholder

Except as otherwise specifically provided in the Plan, unless and until the PSU Award vests and Executive receives Shares in settlement of the award, Executive shall not be entitled to any rights of a stockholder with respect to the PSU Award (including the right to vote the Shares underlying the PSU Award and the right to receive ordinary course cash dividends). However, stock dividends, distributions and extraordinary, significant non-recurring cash dividends may result in an adjustment to the number and kind of shares underlying the PSU Award, as may be determined by the Committee or the Board, in its sole discretion, and otherwise in accordance with the Plan.

10. Conflicts and Interpretation

In the event of any conflict between this Agreement and the Plan, the Plan shall control; provided, that an action or provision that is permissive under the terms of the Plan, and required under this Agreement, shall not be deemed a conflict and this Agreement shall control. In the event of any ambiguity in this Agreement, or any matters as to which this Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to: (i) interpret the Plan, (ii) prescribe, amend and rescind rules and regulations relating to the Plan and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. In the event of any conflict between any other information given to Executive directly or indirectly through the Agent (including information posted on the stock plan administration database maintained by the Agent) and ANGI's books and records, or (ii) ambiguity in any other information given to Executive directly or indirectly through the Agent (including information posted on the stock plan administration database maintained by the Agent), ANGI's books and records shall control.

11. Amendment

ANGI may modify, amend or waive the terms of the PSU Award, prospectively or retroactively, but no such modification, amendment or waiver shall materially impair Executive's rights without Executive's consent, except as required by applicable law, NASDAQ or stock exchange rules, tax rules or accounting rules.

12. Data Protection

The acceptance of this PSU Award constitutes Executive's authorization of the release from time to time to ANGI or any of its Subsidiaries or Affiliates and to the Agent (together, the "**Relevant Companies**") of any and all personal or professional data that is necessary or desirable for the administration of the PSU Award and/or the Plan (the "**Relevant Information**"). Without limiting the above, this authorization permits Executive's employing company to collect, process, register and transfer to the Relevant Companies all Relevant Information (including any professional and personal data that may be useful or necessary for the purposes of the administration of the PSU Award and/or the Plan and/or to implement or structure any further grants of equity awards (if any)). The acceptance of the PSU Award also constitutes Executive's authorization of the transfer of the Relevant Information to any jurisdiction in which ANGI, Executive's employing company or the Agent considers appropriate. Executive shall have access to, and the right to change, the Relevant Information, which will only be used in accordance with applicable law.

13. Section 409A of the Code

The PSU Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder ("**Section 409A**"). Notwithstanding the foregoing, to the extent the PSU Award is subject to Section 409A, to the maximum extent permitted, the PSU Award shall be interpreted and administered to be in compliance therewith. Accordingly, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, if (a) any amounts or benefits payable in respect of the PSU Award are payable upon a termination of employment and (b) Executive is a "Specified Employee" (as defined under Section 409A) as of the date of Executive's termination of employment, then such amounts or benefits (if any) shall be paid or provided to Executive in a single lump sum on the earlier of: (x) the first day of the seventh month following Executive's termination of employment or (y) Executive's death. In no event shall ANGI be required to pay Executive any "gross-up" or other payment with respect to any taxes or penalties imposed under Section 409A with respect to any amounts or benefits paid to Executive in respect of the PSU Award.

14. **Governing Law; Jurisdiction**

This Agreement and the legal relations thus created between the parties hereto (including, without limitation, any dispute arising out of or related to this Agreement) shall be governed by and construed under and in accordance with the internal laws of the State of Delaware without reference to its principles of conflicts of laws. Any dispute under this Agreement will be heard and determined before the Delaware Chancery Court located in Wilmington, Delaware, or, if not maintainable therein, then in an appropriate federal court located in Wilmington, Delaware, and each party hereto submits itself and its property to the non-exclusive jurisdiction of the foregoing courts with respect to such disputes. Each party hereto (a) agrees that service of process may be made by mailing a copy of any relevant document to the address of the party set forth in the Employment Agreement, (b) waives to the fullest extent permitted by law any objection which it may now or hereafter have to the courts referred to above on the grounds of inconvenient forum or otherwise as regards any dispute between the parties hereto arising out of or related to this Agreement, (c) waives to the fullest extent permitted by law any objection which it may now or hereafter have to the laying of venue in the courts referred to above as regards any dispute between the parties hereto arising out of or related to this Agreement and (d) agrees that a judgment or order of any court referred to above in connection with any dispute between the parties hereto arising out of or related to this Agreement is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, ANGI has caused this Agreement to be executed and delivered by its duly authorized officer and Executive has executed and delivered this Agreement on April 5, 2024.

ANGI INC.

/s/ JOSEPH LEVIN

By: Joseph Levin

Title: Chairman of the Board

/s/ JEFFREY W. KIP

Jeffrey W. Kip

Angi Appoints Jeff Kip as CEO

DENVER—(April 8, 2024)—Angi (NASDAQ: ANGI), the leading and most comprehensive solution for all home care needs, today announced the appointment of Angi President and long-time IAC and Angi executive Jeff Kip to CEO, succeeding Joey Levin. As CEO, Mr. Kip will lead Angi’s executive team, overseeing strategy and daily management of the company. Mr. Levin, CEO of IAC (NASDAQ: IAC), will continue as Chairman of the Angi Board of Directors. All changes are effective immediately.

“Through multiple roles, Jeff Kip has been a student of the Angi business, first as CFO of IAC, then serving as CEO of Angi’s International business for nearly eight years and most recently as President of Angi,” said Joey Levin, CEO of IAC and Chairman of Angi. “During his tenure with Angi, he engineered the integration of multiple different product and technology platforms across six countries, driving the International business to healthy growth with expanding margins - an inspiring blueprint for Angi’s future.”

Mr. Kip has served as Angi’s President since November 2023 and as CEO of Angi’s international business since 2016. Previously he served as Chief Financial Officer at IAC. Prior to joining IAC, Mr. Kip spent six years as CFO at Panera Bread Company, holding a number of leadership roles over the course of his nearly decade-long tenure. Prior to Panera, Mr. Kip held positions at investment banking firms UBS and Goldman Sachs.

“It is an honor to be asked to serve in this role for Angi during this next phase,” said Jeff Kip, CEO of Angi. “I am looking forward to continuing to partner with Joey, the Board and the talented team at Angi to finish what we’ve started and make Angi the first place both homeowners and pros turn to get jobs done well.”

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About Angi Inc.

Angi (NASDAQ: ANGI) helps homeowners get home projects done well and helps home service professionals grow their business. We started in 1995 with a simple goal to help people find skilled home pros in their area. Now more than 25 years later, we've evolved to help people with everything from finding, booking and hiring a skilled pro, to researching costs, finding inspiration and discovering project possibilities. With an extensive nationwide network of skilled home pros, Angi has helped more than 150 million people maintain, repair, renovate and improve their homes and has helped hundreds of thousands of small local businesses grow.

Contact Us

IAC/Angi Investor Relations

Mark Schneider
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IAC Corporate Communications

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