LEE ENTERPRISES, INCORPORATED

CORPORATE GOVERNANCE GUIDELINES

1. Director Qualifications

The Board of Directors (the "Board") will have a majority of directors who meet the criteria for independence required by The Nasdaq Stock Market, LLC ("NASDAQ"). The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of new Board members as well as the composition of the Board as a whole. This assessment will include members' qualification as to independence, as well as consideration of diversity, age, skills, and experience in the context of the needs of the Board. Nominees for directorship will be selected by the Nominating and Corporate Governance Committee in accordance with the policies and principles in its charter and the requirements of the Company's Amended and Restated Certificate of Incorporation and Bylaws. The invitation to join the Board should be extended on behalf of the Board by the Chairman of the Nominating and Corporate Governance Committee and the Chairman of the Board (the "Chairman") of the Company.

It is the sense of the Board that a size of 5-7 members is appropriate. However, the Board would be willing to reduce or exceed those parameters if it is appropriate.

It is the sense of the Board that an individual director who materially changes the responsibility held when elected to the Board should volunteer to resign from the Board. It is not the sense of the Board that in every instance a director who retires or changes the position he or she held when joining the Board should necessarily leave the Board. There should, however, be an opportunity for the Board through the Nominating and Corporate Governance Committee to review the continued appropriateness of Board membership under the circumstances.

No director may serve on more than three other public company boards. Directors should advise the Chairman and the Chairman of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company board.

The Board does not believe it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Nominating and Corporate Governance Committee will review each director's continuation on the Board every three years. This will allow each director the opportunity to confirm his or her desire to continue as a member of the Board.

2. Director Responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of

the Company's senior executives and its outside advisors and auditors. The directors shall also be entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Company's certificate of incorporation, bylaws and indemnification agreements, and to exculpation as provided by state law and the Company's charter.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Because communications are believed to be more effective when Board meetings are held in person., Conference call Board meetings or participation in Board meetings by telephonic conference call (without video), should be discouraged, except in cases of emergency. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. The Company Secretary or designee shall maintain official minutes of all actions of the Board. Electronic recording or AI generated note taking shall not be permitted.

The Board has no policy with respect to the separation of the offices of the Chairman and the Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination when it elects a new chief executive officer.

The Chairman will establish the agenda for each Board meeting. At the beginning of the year the Chairman will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic and annual operational plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

The independent directors will meet in executive session at least quarterly. The director who presides at these meetings will be chosen by the independent directors, and his or her name will be disclosed in the annual proxy statement.

The Board believes that the management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various outside constituencies that are involved with the Company. However, it is expected that Board members would do so with the knowledge of the Chairman and, absent unusual circumstances or as contemplated by the committee charters, only at the request of the Chairman.

3. Board Committees

The Board will have at all times an Audit & Risk Management Committee, an Executive Compensation Committee, and a Nominating and Corporate Governance Committee. All of the members of the Audit & Risk Management and Executive Compensation Committee will be independent directors under the criteria established by NASDAQ and the Securities and

Exchange Commission. Committee members and chairmen will be appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee with consideration of the desires of individual directors. It is the sense of the Board that consideration should be given to rotating committee members periodically, but the Board does not believe that rotation should be mandated as a policy. The Board will also have at all times an Executive Committee, the members of which shall include the Chairman, the Chief Executive Officer and the lead outside director.

Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, provisions for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

The chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee will be furnished to all directors.

The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

4. Director Access to Officers and Employees

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chairman or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate, copy the Chairman on any written communications between a director and an officer or employee of the Company.

The Board welcomes regular attendance at each Board meeting of senior officers of the Company. If the Chairman wishes to have additional Company personnel attend on a regular basis, the Chairman will consult with the lead director.

5. Director Compensation

The form and amount of director compensation will be determined by the Executive Compensation Committee in accordance with the policies and principles set forth in its charter, and the Executive Compensation Committee will conduct an annual review of director compensation. The Executive Compensation Committee will consider that directors'

independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

6. Director Stock Ownership Guidelines

The Board of Directors believes that it is appropriate to expect non-management members of its Board of Directors to acquire and retain ownership of Common Stock of the Company so that their interests are closely aligned with the interests of the Company's shareholders.

7. Director Orientation and Continuing Education

All new directors must participate in the Company's Orientation Program, which should be conducted within two months of the meeting at which a new director is elected. This orientation will include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, and its internal and independent auditors. In addition, the Orientation Program will include visits to Company headquarters and, to the extent practical, certain of the Company's significant enterprises. All other directors are also invited to attend the Orientation Program.

8. Chairman and CEO Evaluation and Management Succession

The Executive Compensation Committee will conduct an annual review of the performance of the Company's Chairman and its Chief Executive Officer, as set forth in its charter. The Board of Directors will review the Executive Compensation Committee's report in order to ensure that the Chairman and the Chief Executive Officer are providing the best leadership for the Company in the long and short term.

[The Nominating and Corporate Governance Committee will make an annual report to the Board on succession planning. The Chairman and the Chief Executive Officer should periodically make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.**]**

9. Annual Performance Evaluation

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve its performance.

Approved by the Lee Enterprises, Incorporated Board of Directors effective September 24, 2026.