

Tevogen Bio Holdings Inc.

Corporate Governance Guidelines

Amended April 21, 2025

The Board of Directors (the “Board”) of Tevogen Bio Holdings Inc. (the “Company”) has adopted these Corporate Governance Guidelines (these “Guidelines”) to assist the Board in carrying out its oversight responsibilities and to serve the best interests of the Company and its stockholders. The Guidelines should be applied in a manner consistent with applicable legal, regulatory and ethical requirements for effective corporate governance and in accordance with the rules of The Nasdaq Stock Market LLC (“Nasdaq”), the Company’s Certificate of Incorporation (the “Certificate of Incorporation”), the Company’s Bylaws (the “Bylaws”), and the charters of the committees of the Board (each, a “Committee,” and collectively, the “Committees”), each as may be amended or restated from time to time. These Guidelines are intended to serve a flexible framework for the conduct of the Board’s business and not as a set of legally binding obligations. These Guidelines are subject to modification from time to time by the Board.

As a “controlled company,” the Company need not comply with certain Nasdaq listing requirements, including the requirement that a majority of the Board consist of independent directors, the requirement that the Company maintain a compensation committee composed entirely of independent directors, and the requirement that the Company’s director nominees be selected, or recommended for the Board’s selection, either by a majority of the independent directors or a nominations committee comprised solely of independent directors.

I. ROLE OF THE BOARD OF DIRECTORS

A. Fiduciary Duties of the Directors

The members of the Board are elected by the stockholders of the Company to oversee, and provide strategic guidance to, senior management of the Company. As a director, each Board member stands in a fiduciary relationship to the Company and its stockholders. As such, each director is required to perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the Company and its stockholders, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

B. Primary Responsibilities of the Board

The business and affairs of the Company are managed by or under the direction of the Board, acting on behalf of the stockholders, in accordance with Delaware law. The Board is responsible for providing strategic direction to the Company and overseeing the performance of the Company’s business and management. The management of the Company is responsible for implementing the Company’s strategic direction and for presenting strategic plans to the Board for review and approval. The Board has an oversight role and is not expected to perform or duplicate the tasks of the Chief Executive Officer (the “CEO”) or senior management. The Board may delegate its responsibilities to the Committees.

C. Reliance on Management and Advisors

The members of the Board are entitled to rely in good faith upon the information, opinions, reports, or statements presented by the Company’s senior executives and any outside advisors, auditors, and legal counsel selected by the members with reasonable care, except to the extent that any such person’s integrity, honesty, or competence is in doubt.

D. Legal and Ethical Conduct

The Board is committed to legal and ethical conduct in fulfilling its responsibilities. The Board expects all directors, officers, and employees of the Company to adhere to the Company’s Code of Business Conduct and Ethics.

II. BOARD COMPOSITION AND SELECTION

A. Size and Classes of Board

The number of directors shall be established by the Board in accordance with the Certificate of Incorporation. The Certificate of Incorporation and the Bylaws provide for the annual election of a class of directors, with the directors classified into three classes of directors as nearly equal in number as possible serving for staggered three-year terms. The Board shall evaluate and determine the appropriate size, classification, and composition of the Board.

B. Independence of Directors

It is the Company's policy that the Board be composed of not less than a majority of independent directors; *provided, however*, that the Company may avail itself of any phase-in periods and other exemptions permitted under applicable rules, regulations, and standards. The Company defines an "independent director" as a director who satisfies the independence criteria established by applicable laws, regulations, and Nasdaq listing requirements. The Board expects directors to disclose any relationship that might call their independence into question.

On at least an annual basis (and whenever an individual is considered by the Board for election as a director), the Board shall determine each individual's independence for purposes of serving on the Board. In addition, Committee members will be evaluated for compliance with any additional Nasdaq or Securities and Exchange Commission ("SEC") independence requirements applicable to members of each Committee and the Board may adopt more stringent requirements to determine the independence of directors serving on various Committees of the Board. The Board shall monitor, review, and evaluate any change of circumstances or actual or potential conflict of interest relating to any director that may affect the independence of the director.

C. Leadership Structure

The Board is responsible for electing a Chairperson of the Board (the "Chair"). The Chair's role is to preside at all meetings of the Board and to perform such other functions as may be delegated by the Board from time to time. The Board should remain free to configure leadership of the Board and the Company in the way that best serves the Company's interests at the time and, accordingly, has no fixed policy with respect to combining or separating the offices of the Chair and CEO. In the event that the Chair is not independent, the Board may, but is not required to, appoint a Lead Independent Director, who shall be selected by a majority of the independent directors and who shall preside over executive sessions of the Board.

D. Board Membership Criteria and Selection

1. Recommendations for Director Nominees

The Board is responsible for nominating individuals for election to the Board, including those individuals who have been nominated by the Company's stockholders. The Board is also responsible for filling vacancies on the Board that may occur between annual meetings of stockholders. The Board shall evaluate individuals nominated, or recommended for nomination, by stockholders for election to the Board.

2. Criteria for Director Nominees

The Board strives in its membership profile to have a diversity of backgrounds and expertise that enhances the ability of the directors collectively to understand the issues facing the Company and to fulfill the Board's and Committees' responsibilities. The Board will periodically review the Board's overall composition in light of current and future needs. Among the characteristics the Board will consider are character, ability to exercise sound judgment, demonstrated leadership, skills, experience, tenure, education, independence, and diversity with respect to any attribute(s) the Board considers appropriate, including for example diversity of viewpoints, experience, age, and background, and other characteristics,

including in light of any applicable law or regulation regarding composition of the Board. It is the policy of the Board that the Board reflects the following characteristics:

- Each director must at all times exhibit high standards of integrity, commitment, and independence of thought and judgment.
- The Board as a whole will contain a range of talent, skill, and expertise sufficient to provide sound and prudent guidance with respect to all of the Company's operations and interests, which may include experience at senior levels of public companies, leadership positions in the life sciences, healthcare or public health fields, science or technology backgrounds, and financial expertise.
- Each director should exhibit confidence and a willingness to express ideas and engage in constructive discussion with other Board members, Company management, and all relevant persons.
- Each director should be willing and able to devote sufficient time, energy, and attention to the affairs of the Company.
- Each director should actively participate in the decision making process, be willing to make difficult decisions in the best interest of the Company and its stockholders, and demonstrate diligence and faithfulness in attending Board and Committee meetings.
- Each director should be free of any conflict of interest that would impair the director's ability to fulfill the responsibilities of a member of the Board.

3. Identification of Director Nominees

The Board shall identify director nominees for election or re-election at the Company's annual meeting of stockholders in each fiscal year and to fill vacancies and newly created directorships. In making recommendations, the Board shall consider (a) among other matters, nominees' independence, skills, experience, and other characteristics in the context of the current and future needs and composition of the Board, and, as to any incumbent director, such director's performance and level of participation on the Board, (b) whether candidates have the qualities of integrity, judgment, acumen, and the time and ability to make a constructive contribution to the Board, as well as (c) the criteria listed above, Nasdaq rules, and these Guidelines.

E. Other Directorships and Significant Activities

The Company values the experience directors bring from other corporate boards on which they serve and other activities in which they participate, but recognizes that those boards and activities may also present demands on a director's time and availability and may present conflicts or legal issues, including independence issues. The Company recommends that all directors limit the number of other public company boards on which they serve so that they are able to devote adequate time to their duties to the Company, including preparing for and attending meetings. No director shall serve on more than four public company boards of directors (including the Company's Board), and directors who are executive officers of the Company shall serve on no more than a total of two (including the Company's Board), in each case without the Board's consent.

Directors shall advise the Chair in advance of accepting an invitation to serve on any other company board, including public or private company directorships, and memberships on the governing boards of non-profit entities, advisory boards, or similar bodies and governmental commissions. Whether such additional directorship would impair the director's ability to devote adequate time to the Company will be evaluated on a case by case basis.

Members of the Audit Committee may not simultaneously serve on the audit committee of more than three public companies, including the Company's, unless the Board has determined that such service would not impair the ability of the

member to effectively serve on the Company's Audit Committee. The chairperson of the Audit Committee shall not serve as the chairperson of the audit committee of any other public company.

Service on boards and other organizations shall also comply with the Company's Code of Business Conduct and Ethics.

F. Term Limits; Retirement

The Board does not limit the number of terms for which an individual may serve as a director. The Board periodically reviews incumbent directors and the strengths and weaknesses of the Board as a whole. This review includes consideration of a director's length of service on the Board, their interest in continuing as a member of the Board, and the specific experience, qualifications, attributes and skills the director brings to the Board in light of the Company's business and its needs at the time. In addition, the Board shall review each director's continuation on the Board prior to expiration of the director's term. Although the Board does not currently believe that a fixed retirement age for directors is appropriate, the Board shall periodically review this position and take appropriate steps to ensure that the membership of the Board is suitably composed and periodically refreshed.

G. Change in Principal Position or Responsibility

Any director who experiences a material change in their principal employment or professional position, or who experiences a change to their qualification as an independent director of the Company, if applicable, shall notify the Chair of such change and tender their resignation for consideration by the Board.

H. Evaluation and Planning

On an annual basis or in connection with a Board or Committee vacancy, the Board shall review (a) the size, structure, composition, and operations of the Board and each of its Committees, and (b) directors to serve as members and chairpersons of each Committee of the Board, including with respect to determining whether continued service on the Board or Committee is appropriate.

The Board shall oversee planning for anticipated vacancies on the Board and the timing thereof, including vacancies due to directors' plans for retirement or expected changes in status.

In addition, the Board shall evaluate and recommend removal from the Board of individual directors, if applicable, in accordance with the Company's organizational documents, these Guidelines, and applicable law, for cause or other appropriate reasons.

III. BOARD MEETINGS

A. Frequency of Board Meetings

The Board shall meet as frequently as necessary to adequately discharge its responsibilities. The Chair, or the Lead Independent Director, if applicable, in consultation with other Board members, will determine the frequency of the meetings, and in consultation with the appropriate members of senior management and other Board members, will determine the agenda and length of the meetings. The agenda for each Committee meeting shall be established by the Committee chairperson in consultation with appropriate members of the Committee and with management.

B. Meeting Attendance

Directors are expected to attend, either in person or by telephone, web, or video conference or other similar modes of communication, all or substantially all Board meetings and meetings of the Committees of the Board on which they serve. All directors are encouraged, but not required, to attend the annual meeting of stockholders.

C. Briefing Materials and Presentations

An agenda and briefing materials with respect to the meeting and matters on which action is expected to be taken shall be circulated to the Board in advance of the meeting to the extent possible and appropriate. Directors are expected to spend the time needed to review any materials prior to a meeting in order to uphold their fiduciary obligations to the Company and the stockholders when discharging their responsibilities. However, it may not be possible to circulate materials in advance of the meeting and this shall not preclude discussion of the matters by the Board. Where there is no prior distribution of materials on a sensitive subject, the Chair or Lead Independent Director may elect to contact each Director by telephone, web, or video conference or other similar modes of communication in advance of the meeting to discuss the subject and the principal issues the Board will need to consider. At each regular Board meeting, the Board should receive reports on the overall financial and operating performance of the Company as a whole.

D. Management Involvement in Board Meetings

Management is encouraged to provide the Board with presentations on important aspects of the business and business/regulatory environment, including presentations from executives. At the invitation of the Board, members of management or employees recommended by the CEO shall attend Board meetings or portions thereof for the purpose of participating in discussions where such members of management or other employees can provide insight into the items being discussed. The Board encourages the directors and members of the Committees to bring Company management and outside advisors or consultants from time to time into Board and/or Committee meetings to (1) provide insight into items being discussed by the Board that involve the manager, advisor, or consultant and (2) make presentations to the Board on matters that involve the manager, advisor, or consultant. Attendance of non-directors at Board meetings is at the discretion of the Board.

E. Executive Sessions of Independent Directors

To ensure free and open discussion and communication among the independent directors, the independent directors shall meet regularly in executive sessions without the presence of non-independent directors and management to, among other matters, review the performance of the CEO and plans for management succession. The Chair (if independent), or the Lead Independent Director, if applicable, or in the absence of a Lead Independent Director, an independent director chosen by majority vote of the independent directors, shall lead regularly scheduled meetings of independent directors following Board meetings to discuss matters as such independent directors consider appropriate. Executive sessions of the independent directors shall occur no less than twice per year.

IV. BOARD COMMITTEES

A. Number and Type of Committees; Independence of Members

The Board shall have an Audit Committee and may from time to time, establish, maintain, and disband additional Committees depending on internal needs and in compliance with the Bylaws and applicable laws, regulations, and Nasdaq listing requirements. The Audit Committee and any compensation committee or nominations committee shall have a written charter that has been approved by the Board. Each Committee will comply with the independence and other requirements established by applicable law and regulations, including SEC and Nasdaq rules, within any required timeframes.

B. Assignment and Rotation of Committee Members

The Board, in consultation with the Chair of the Board or Lead Independent Director, as applicable, shall assign Board members to the Committees. The Board shall from time to time review the Committee assignments and shall consider the rotation of chairpersons and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors. However, there are no fixed terms for Committee membership and the Board does not feel that it is in the best interest of the Company or its stockholders to

mandate the rotation of Committee membership as a policy as there may be reasons at a given point in time to maintain an individual director's Committee membership for a longer period.

C. Committee Meetings

The chairperson 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 chairperson, in consultation with management and Committee members, shall develop the Committee meeting agendas. Special meetings may be called from time to time as determined by the needs of the business and the responsibilities of the Committees.

D. Committee Reports

The chairperson of each Committee shall be responsible for reporting to the Board at the Board's next regularly scheduled meeting following a meeting of such chairperson's Committee.

V. COMPENSATION AND RELATED MATTERS

A. Annual Review of the Chief Executive Officer and Other Executive Officers

The Board, with input from the CEO, shall annually establish the performance criteria (including both long-term and short-term goals) to be considered in connection with the CEO's annual performance evaluation. At the end of each year, the CEO shall make a presentation or furnish a written report to the Board indicating their progress against such established performance criteria. Thereafter, with the CEO absent, the independent directors shall meet to review the CEO's performance and determine the CEO's compensation for such year. The results of the review and evaluation shall be communicated to the CEO by the Chair of the Board or, if the Chair is not independent, the Lead Independent Director or another independent director chosen by a majority of the independent directors. In addition to the independent directors' annual review of the CEO discussed above, the independent directors shall review and approve annually an evaluation of the performance of the Company's executive officers other than the CEO.

B. Executive Compensation

The independent directors shall review and approve any corporate goals and objectives applicable to the compensation of executive officers. The independent directors shall review and approve annually the compensation of the Company's executive officers, including base salary, bonus, and equity awards under the Company's incentive-compensation and equity-based incentive plans, as well as any perquisites, and special or supplemental benefits for executive officers. The independent directors shall also review and approve (a) compensation arrangements for persons newly hired as executive officers of the Company and compensation changes for employees promoted to executive officer positions and (b) any perquisites and benefit policies or programs available to the Company's executive officers, except to the extent the benefit policies or programs apply to employees of the Company generally. Finally, the independent directors shall review and approve any employment or post-employment agreement or arrangement, or amendment thereto, with the Company's executive officers, including any benefits to be provided in connection with a termination or change in control.

C. Compensation Plans, Benefit Plans, and Employment Agreements

Subject in each case to the responsibilities of the independent directors under Sections V.A. and V.B. of these Guidelines, the Board shall have responsibility for any compensation plans, benefit plans, and employment agreements of the Company, including the responsibility to:

- Review and, as necessary or appropriate, adopt or amend the incentive-compensation plans and equity-based compensation plans for the Company. Where appropriate or required by law, the Board shall also recommend these plans for approval by the stockholders of the Company.

- Administer any employee bonus and other incentive plans, equity-based compensation plans, and equity arrangements that may be adopted by the Company from time to time, with the powers and authority set forth in the plans' instruments, subject, in each case, to applicable policies adopted by the Board.
- Review other compensation plans or policies (if it deems necessary or appropriate) and perform any other functions assigned by law, the Company's organizational documents, or the terms of the applicable plans.
- Review with management and approve any employee benefit policies and programs and administer those policies and programs.

D. Required Compensation Disclosure

As applicable, the Board shall review and discuss with management the Company's Compensation Discussion & Analysis ("CD&A") and approve the inclusion of the CD&A and related executive compensation information in the Company's proxy statement or annual report on Form 10-K. The Board shall prepare an annual report on executive compensation for inclusion in the Company's proxy statement or annual report on Form 10-K, as applicable.

E. Compensation-Related Policies

The Board shall have responsibility for reviewing and approving any compensation-related policies of the Company, including the responsibility to:

- As applicable, review the results of stockholder advisory votes on executive compensation ("Say-on-Pay Votes") and, if appropriate, consider these results in connection with the determination of executive compensation and incentive-compensation and equity-based plans.
- As applicable, review and determine the frequency of Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act.
- Approve and periodically assess the compliance with and effectiveness of any policies, plans, or agreements concerning (a) the recoupment of incentive compensation, or "clawback" policies, and (b) insider trading policies, including to ensure compliance with any applicable SEC or stock exchange listing standards.

F. Human Capital Management and Employee Compensation

The Board shall have responsibility for overseeing human capital management, including corporate culture, inclusion, talent management, career development and retention, and succession, as well as general policies with respect to compensation of employees of the Company other than the executive officers.

VI. OTHER MATTERS

A. Risk Oversight, Assessment and Management

The Board and the appropriate Committees shall consider and periodically discuss with management the Company's policies and procedures with respect to risk oversight, assessment, and management.

The Board shall, at least annually, review the assessment and mitigation of risks associated with the Company's compensation policies and practices and incentive compensation arrangements for its employees.

B. Director Evaluations

The Board shall undertake an annual evaluation to determine whether the Board and its Committees are functioning effectively and in compliance with these Guidelines. The Board shall review the continuing independence of each Board member. All directors are encouraged to make suggestions at any time for the improvement of the Board's practices.

C. Director Compensation

The Board believes that the level of director compensation should generally be competitive with that paid to directors of the Company's peer companies and that a significant component of such compensation should be tied to the performance of the Company. Accordingly, a significant portion of director compensation should be in the form of stock-based awards. The Board shall periodically review the compensation of non-management directors. The Board may seek advice from a compensation consultant. After such review, the Board will determine the non-management director compensation. The Company's employee directors shall not receive additional compensation for service as directors.

D. Director Orientation and Continuing Professional Development

Management, working with the Board, shall provide an orientation process for new directors, including background material on the Company and its business. Further, the Company encourages directors to participate in continuing education programs focused on the Company's business and industry and the legal and ethical responsibilities of board members. Directors will receive reimbursement for the reasonable expenses of such participation upon advance approval from the Company.

E. Independent Advisers

The Board and its Committees shall have the authority to retain, at any time, independent or outside financial, legal, or other advisers as the Board or its Committees may deem appropriate and as authorized by applicable laws, regulations, and Nasdaq listing requirements. The Company will pay the reasonable fees and expenses of any such advisers.

F. Interactions with Third Parties

The Board recognizes that management speaks on behalf of the Company. Each director should refer all inquiries from investors, the press, or customers to management. Individual Board members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company.

G. Implementation and Amendment of Guidelines

The Board shall have primary responsibility for the implementation of these Guidelines. The Board shall review these Guidelines no less than annually. These Guidelines may only be amended by the affirmative vote of a majority of the Board.

H. Other Documents and Policies

The Board shall periodically review and approve changes to (a) the documents and policies relating to the Company's corporate governance, including its Certificate of Incorporation and the Bylaws and (b) the Company's Code of Business Conduct and Ethics and other policies with respect to legal compliance, conflicts of interest and ethical conduct.

The Board shall periodically review and discuss with management any Company efforts and activities relating to corporate responsibility and the external reporting thereof and, to the extent the Board deems appropriate, develop and approve guidelines relating to those matters and/or amendments thereto.