



CORPORATE GOVERNANCE GUIDELINES

ADOPTED: DECEMBER 13, 2023

1. Introduction

The following Corporate Governance Guidelines (these “**Guidelines**”) have been adopted by the Board of Directors (the “**Board**”) of Mynd.ai, Inc. (the “**Company**”) to promote the effective functioning of the Board and its committees and to promote the long-term interests of shareholders. These Guidelines are not intended to be, nor are they, rigid rules, requirements or obligations on the Board, but are, along with other governance documents, designed to serve as a flexible framework for various governance matters within which the Board may conduct its business. These Guidelines should be interpreted within the context of the Memorandum and Articles of Association and corporate governance documents of the Company, and all applicable laws, rules and regulations. These Guidelines are subject to modification from time to time by the Board pursuant to the recommendations of the Nominating and Corporate Governance Committee of the Board (the “**Committee**”).

2. Role of the Board

Shareholders elect directors to provide oversight of management of the Company and its business and affairs. A director’s responsibility is to fulfill his or her fiduciary duties of care and loyalty, and otherwise to exercise his or her business judgment in a manner he or she reasonably believes to be in the commercial interests of the Company. The Board regularly reviews the Company’s long-term strategic business and financial plans with the officers and other pertinent issues affecting the business of the Company. The Board assesses major risks facing the Company and management’s approach to addressing such risks. The Board reviews and, if appropriate, approves significant transactions. Directors must act with integrity and demonstrate a commitment to the Company, its values, business and long-term shareholder value.

3. Board Composition and Selection

3.1 Size of the Board

The Company’s Memorandum and Articles of Association provide that the Board shall have at least three directors, with the exact number of directors to be determined from time to time by the Board. The Board shall periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board.

3.2 Appointment of Directors

Each year, at the annual general meeting of shareholders, the Board will nominate and recommend a slate of directors for appointment by the shareholders of the Company. In accordance with the Memorandum and Articles of Association of the Company, the Board will also be responsible for filling vacancies or newly-created directorships on the Board that may occur between annual general meetings of shareholders. The Committee is responsible for identifying, evaluating and recommending candidates to serve as members of the Board, in accordance with its charter, the Memorandum and Articles of Association of the Company, these Guidelines and the Companies Act (As Revised) of the Cayman Islands.

Invitations to a potential director to join the Board should be extended by the chairperson of the Board on behalf of the Board.

3.3 Director Qualifications

The Committee works with the Board to determine periodically, as appropriate, the desired qualifications, expertise and characteristics for potential directors, with the goal of developing an experienced and highly qualified Board, with a diverse background and skillset, that contribute to the total mix of viewpoints and experience represented on the Board.

The Committee evaluates each individual in the context of the Board as a whole, with the objective of recommending for nomination directors that will best serve the interests of the Company and its shareholders. Among the criteria the Committee and the Board may consider are diversity of experience and background, including personal and professional background, obstacles overcome to attain success, experience at policy-making levels in business, finance and technology and other areas, education, skill, and other individual qualities and attributes including demonstrated skill at promoting an inclusive environment. The Committee and the Board endorse the value of seeking qualified directors from backgrounds otherwise relevant to the Company's mission, strategy and business operations and perceived needs and existing composition of the Board at a given time.

Existing directors and candidates for director nomination are evaluated in the context of the current composition of the Board and its committees, the Company's operating requirements and the long-term interests of the Company's shareholders. In conducting this assessment, the Committee and Board consider character, integrity, judgment, diversity, professional achievements, skills and areas of expertise, and other factors that they deem appropriate to maintain a balance of knowledge, experience and capability on the Board.

3.4 Director Eligibility; Other Directorships; Term Limits and Retirement Age

Each director must ensure that other existing and anticipated future commitments do not materially interfere with the director's service on the Board. Accordingly, directors are expected to limit the number of public company, private company and non-profit directorships they have in order to devote adequate time and effort to their responsibilities to the Board. Prior to accepting service on the board of directors of any other public company, a director shall notify the chairperson and the chair of the Committee. Service on the board of directors or a committee of any other organization should be consistent with the Company's Code of Business Conduct and Ethics and the interests of the Company and its shareholders.

No non-employee director may serve on the board of directors of more than four public companies, including the Board, without first obtaining specific approval from the Board. No director who also serves as an executive officer of the Company may serve on the board of directors of more than two public companies, including the Board, without first obtaining specific approval from the Board. No member of the Audit Committee of the Board shall serve on more than two other public company audit committees, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee of the Board and the Company discloses such determination in its Annual Report on Form 20-F or other applicable periodic filing.

The Board does not presently believe it should establish term limits or a mandatory

retirement age. Term limits and mandatory retirement ages may result in the loss of long-serving directors who over time have developed unique and valuable insights into the Company's business and therefore can provide a significant contribution to the Board. However, in connection with evaluating changes to the Board's composition and recommendations for nomination for re-election, the Committee shall consider director tenure, together with such other criteria determined by the Committee, in light of the specific needs of the Board at that time.

3.5 Independence of the Board

The Board shall include at least three directors who, in the business judgment of the Board, qualify as independent directors (each, an "**Independent Director**" and collectively as a group, the "**Independent Directors**") under the applicable rules, regulations and listing standards of the stock exchange upon which the Company's securities are listed for trading, as such rules, regulations and listing standards may be amended from time to time, and these Guidelines. No director shall qualify as independent unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). The Board may adopt and disclose categorical standards to assist it in determining director independence. The Board shall make an affirmative determination regarding the independence of each director upon his or her initial nomination or candidacy to serve on the Board and annually thereafter, based upon the recommendation of the Committee.

3.6 Board Leadership

The Board may select a chairperson of the Board in the manner and on the criteria that the Board deems appropriate at the time of selection. In the event that the chairperson is not an Independent Director, upon the recommendation of the Committee, the Independent Directors will appoint a lead independent director, who shall be a director who qualifies as an Independent Director. The name of the chairperson or lead independent director will be listed in the Company's Annual Report on Form 20-F or other applicable periodic filing. In cases in which the chairperson is not an Independent Director, including if the chairperson and the Company's Chief Executive Officer are the same person, the chairperson schedules and sets the agenda for meetings of the Board in consultation with the lead independent director, and the lead independent director chairs such meetings in the absence of the chairperson. The independent chairperson (if applicable) or lead independent director will be responsible for (i) calling and presiding over each executive session of Independent Directors and briefing the Chief Executive Officer on issues arising from executive sessions, (ii) attending full meetings of the board of directors; (iii) supporting a strong Board culture and encouraging director feedback by fostering direct dialogue between all directors (particularly those with dissenting views) and management; (iv) serving as a liaison between the chairperson and the Independent Directors; (v) if requested by major stockholders, ensuring that the chairperson is available for consultation and direct communication; (vi) contributing to the oversight of the Chief Executive Officer and management succession planning; and (vii) performing such other duties as the Board may determine from time to time.

3.7 Change in Employment Status

Upon a director's resignation or retirement from, or termination of, his or her principal current employment, or other material change in a director's professional responsibilities, occupation or associations, the director shall notify the chairperson of the Board or the lead independent director and the chair of the Committee of the director's change in employment status and offer to resign from the Company's board. The Committee may consider such change of status in assessing and recommending to the Board whether to accept the resignation.

3.8 Conflicts of Interest or Other Circumstances

When a director, including any director who is currently an officer or employee of the Company, becomes aware of a conflict of interest or other circumstances that may adversely reflect upon the director, any other director, or the Company, the director should notify the chair of the Committee of such circumstances. The chair of the Committee, together with the chairperson of the Board, will determine if the matter should be resolved by the Committee or if it needs to be brought to the attention of the Board. The Committee or the Board, as the case may be, will consider the circumstances, and may in certain cases request the director to cease the conflicting or other activity, or in more severe cases, request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board or the conflict or other circumstance cannot be adequately addressed in another manner.

4. Director Orientation and Continuing Education

The Company shall provide for an orientation process for new directors that includes background material, meetings with senior management and visits to Company facilities. Directors are encouraged to participate in continuing education during their terms. Directors are also expected to participate in continuing educational programs relating to the Company's business, corporate governance or other issues pertaining to their directorships in order to maintain the necessary level of expertise to perform their responsibilities as directors. Directors shall be reimbursed for reasonable costs incurred in connection with their participation in continuing education programs.

5. Director Compensation

Non-employee directors are eligible to receive reasonable compensation for their service on the Board and its committees, as well as reimbursement of reasonable expenses incurred in connection with their service. Employee directors are not paid additional compensation for their services as directors. The Compensation Committee of the Board reviews the Company's Independent Director Compensation Policy, including the form and amount of any cash-based and equity-based compensation to be paid or awarded to non-employee directors for service on the Board and its committees and provides a recommendation to the Board, for determination by the Board, as to such Independent Director Compensation Policy and such compensation based upon, among other things, the Compensation Committee's consideration of the responsibilities and time commitment of Company directors, as well as information regarding the compensation paid by peer companies. The Compensation Committee will periodically review the Independent Director Compensation Policy including the level and form of director compensation, and, if it deems appropriate, recommend to the Board any changes in such policy or such compensation.

6. Director and Senior Executive Share Ownership

The Compensation Committee of the Board, working with the Committee, periodically assesses the appropriateness of share ownership guidelines for directors and senior executives, including whether and to what extent directors and senior executives should be restricted from selling shares acquired through equity compensation.

7. Board Meetings

7.1 Attendance and Preparation

The Board will meet on a periodic basis, in person or by teleconference or video conference, at such times and places as the Board determines. In addition, extraordinary meetings may be called from time to time. A director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Corporate Secretary of the Company, who will then notify the chairperson of the Board or the chairperson of the appropriate committee in advance of such meeting.

7.2 Executive Sessions

The non-employee directors are expected to meet in executive session without management on a regularly scheduled basis either before or after regularly scheduled Board meetings but no less than one (1) time per year. In addition, if the non-employee directors include directors who are not Independent Directors, the Independent Directors will also meet on a periodic basis but no less than one (1) time a year in an independent director executive session. Any non-employee director or Independent Director, as the case may be, can request that an additional executive session be scheduled.

8. Board Committees

8.1 Structure and Composition

The Board currently has the following standing committees: Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board and published on the Company's website together with the code of the Company's business conduct and ethics and these Guidelines. Each of these committees shall be composed of Directors satisfying applicable legal, regulatory and stock exchange requirements, including any applicable independence requirements, necessary for an assignment to any such committee.

After consultation with the Committee, the Board may, from time to time, form a new committee or subcommittee, re-allocate responsibilities of one committee to another committee or subcommittee or disband a current committee (subject to the applicable rules, regulations and listing standards of the stock exchange upon which

the Company's securities are listed for trading) or subcommittee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

8.2 Assignment and Rotation of Members

The Committee is responsible for recommending a director to serve on a committee and for recommending the appointment of a chair of each committee. The Board shall approve all committee assignments. The Committee shall periodically review committee assignments and chair responsibilities.

8.3 Meetings and Agenda

Each committee shall be responsible for determining the frequency and length of its meetings. Meeting agendas will be developed by the committee and its chairperson.

9. Access to Management and Outside Advisors

The Board has full and free access to officers and employees of the Company. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through the Company's Chief Executive Officer or Corporate Secretary, or directly by the Board through coordination with any Vice President or more senior officer of the Company. The Board will use its judgment to ensure that any such contact is not disruptive to the business operations of the Company and may, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between any directors and an officer or employee of the Company.

The Board and its committees may, at the Company's expense, retain outside advisors, experts and counsel as they deem reasonably necessary or appropriate to perform their obligations. The Board may also access any accounting, financial, legal or other advisors currently engaged by the Company.

10. Evaluation of Board Performance

The Board and each of its committees will conduct a self-evaluation at least annually. Committees will assess their performance relative to their charter and best practices. The Committee will oversee an annual self-evaluation process of the Board and its committees in accordance with its charter.

The Committee will utilize the results of this self-evaluation process to determine if the Board and its committees are functioning effectively and in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees. The full Board will discuss the self-evaluations to determine what actions, if any, would improve Board and committee performance.

11. Chief Executive Officer Performance Review

The Compensation Committee will conduct a review at least annually of the performance of our Chief Executive Officer. The Compensation Committee will establish the evaluation process and determine the specific criteria on which the performance of our Chief Executive Officer is

evaluated in accordance with the charter and principles of the Compensation Committee.

12. Succession Planning

The Board plans for Chief Executive Officer succession and reviews senior management selection and succession planning in order to assure the orderly functioning and transition of the management of the Company, in the event of emergency or retirement of the Chief Executive Officer. As part of this process, the Chief Executive Officer of the Company shall periodically report to the Board on management development and succession planning for senior management, including the Chief Executive Officer position, to ensure continuity of leadership for the Company. The Chief Executive Officer shall prepare a short-term succession plan which outlines temporary delegation of authority to certain officers of the Company if one or more members of senior management (including the Chief Executive Officer) should unexpectedly become unable to fulfill his or her duties to the Company.

13. Attendance at Annual General Meeting of Shareholders

It is Company policy that directors are invited and encouraged to attend the annual general meeting of shareholders of the Company, either in person or by teleconference or video conference.

14. Employee and Shareholder Communications with the Board

Employees may communicate concerns about the Company's conduct, or about its accounting, internal accounting controls or auditing matters, by following the procedures outlined in the Company's Whistle-Blower Policy.

Shareholders and other interested parties may communicate with the Board as a whole, the chairperson of the Board, lead independent director (if any) or the independent directors as a group by writing to the Board, c/o General Counsel, Mynd.ai, Inc. or c/o Chief Human Resources Officer, Mynd.ai, Inc., 720 Olive Way, Suite 1500, Seattle, WA 98101. All mail received will be opened and communications that relate to matters that are within the scope of the responsibilities of the Board, other than solicitations, junk mail and frivolous or inappropriate communications, will be forwarded to the chairperson, the lead independent director or the independent directors as a group, as applicable. If the correspondence is addressed to the Board, the chairperson will share it with the other Board members if the chairperson determines it is appropriate for the Board to review such correspondence.

15. Board Responsibilities

A director should discharge his or her duties, including duties as a member of any committee of the Board on which he or she serves, in good faith and in a manner the director reasonably believes to be in the long-term interests of the Company and its shareholders. Board members will comply with the laws and requirements of the stock exchange upon which the Company's securities are listed for trading and other applicable regulatory agencies and with all of the Company's policies and guidelines, including, without limitation, the Company's code of business conduct and ethics, the amended and restated memorandum and articles of association of the Company and other applicable law.

Each director is expected to disclose promptly to the Board and respond promptly and accurately to periodic questionnaires or other inquiries from the Company regarding any existing or proposed relationships with the Company, including compensation and stock

ownership, which could affect the independence of the director. Each director is also expected to promptly inform the Board of any material change in such information, to the extent not already known by the Board.

Directors have an obligation to protect and hold confidential all non-public information that comes to them, from whatever source, in their capacity as directors of the Company, unless disclosure is authorized or required by applicable law. Such information includes proceedings and deliberations of the Board. Additionally, directors may not use any non-public information for personal benefit or to benefit other persons or entities other than the Company. The obligations described above continue even after service on the Board has ended.

Any questions or concerns about potential disclosures should be directed to the General Counsel of the Company, who then may communicate with the Company's Chief Executive Officer or the Committee regarding the potential disclosures.

16. Amendments

The Committee will periodically review and assess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.

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Revision History

Version	Effective Date	Approved By	Notes (e.g., description of changes)
1.0	December 13, 2023	Mynd.ai Board of Directors	