

ZAPATA COMPUTING HOLDINGS INC.

CORPORATE GOVERNANCE GUIDELINES

Approved by the Board of Directors: March 28, 2024
Effective: March 28, 2024

The Board of Directors (the “**Board**”) of Zapata Computing Holdings Inc. (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s certificate of incorporation, bylaws, and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification at any time by the Board as it may deem appropriate in order to balance the pecuniary interests of the Company’s stockholders, the best interests of those materially affected by the Company’s conduct, and the specific public benefits identified in the Company’s certificate of incorporation (such balance being referred to hereinafter as the “**best interests of the Company**”), or as required by applicable laws and regulations.

I. THE BOARD

A. Size of the Board

The Board will establish the number of directors in accordance with the certificate of incorporation and bylaws of the Company. The Board will periodically review the appropriate Board size, which may vary to accommodate the availability of suitable candidates and the Company’s needs. The Board is divided into three classes that serve staggered three-year terms and are as nearly as equal as possible.

B. Independence of the Board

The Board will have not less than a majority of independent directors, subject to any exceptions permitted by the market or exchange on which securities of the Company are then listed or traded (the “**Exchange**”). To determine independence, the Board will consider the definition of independence in the Exchange listing standards and other factors that will contribute to effective oversight and decision-making.

At the times required by the rules of the Securities and Exchange Commission (the “**SEC**”) or the listing standards of the Exchange, the Board will make affirmative determinations of director independence, based on information provided by the directors and the advice of counsel. Directors may be asked from time to time to excuse themselves from a Board or committee meeting when the Board or committee is considering a transaction in which the director is involved (either directly or indirectly through a family member or any firm, corporation or entity). The Audit Committee of the Board (the “**Audit Committee**”) shall review and approve any proposed related person transactions in compliance with the Company’s policies and Exchange rules.

C. Board Leadership

The Board will appoint the Chair of the Board (the “*Chair*”) in the manner that it determines to be in the best interests of the Company. The Board believes that whether the same person occupies the offices of Chair and Chief Executive Officer, or whether the Chair is an employee director or a non-independent director, or is elected from among the independent directors, should be decided by the Board, from time to time, in its business judgment after considering relevant factors, including the specific needs of the business and what is in the best interests of the Company. The Nominating and Corporate Governance Committee (the “*Nominating Committee*”) will periodically review this matter and make recommendations to the Board. If the individual appointed as Chair is not an independent director, or whenever the independent directors determine that it is in the best interests of the Company, the independent directors, by vote of a majority of such independent directors, shall annually select an independent director to serve as lead independent director (the “*Lead Independent Director*”). The Lead Independent Director will have the following responsibilities: (i) in consultation with the Chair, establish the agenda for regular Board meetings; (ii) preside at all meetings of the Board at which the Chair is not present, including executive sessions of the independent directors; (iii) establish the agenda for meetings of the independent directors; (iv) preside over any portions of meetings of the Board at which the performance of the Board is presented or discussed; (v) act as liaison between the independent directors, the Chief Executive Officer and the Chair; and (vi) perform such other functions as the Board may delegate.

D. Selection of Directors

The Board will be responsible for nominating members for election to the Board by the Company’s stockholders. The Board is also responsible for filling any vacancies on the Board that may occur between annual meetings of stockholders as provided in the Company’s certificate of incorporation and bylaws. The Nominating Committee is responsible for identifying, reviewing, evaluating, recommending, and communicating with candidates qualified to become Board members or nominees for directors to the Board, in accordance with the Company’s certificate of incorporation and bylaws and consistent with the criteria listed below.

E. Stockholder Recommendations of Director Nominees

The Nominating Committee shall consider director candidates recommended by the Company’s stockholders. The Nominating Committee is encouraged, but not required, to evaluate director candidates recommended by stockholders in substantially the same manner that it evaluates other candidates. For nominations of potential candidates made other than by the Board, the stockholder making such nomination must comply with the Company’s bylaws, including, without limitation, submission of the information or other materials required with respect to proposed nominees.

F. Director Qualification Standards and Additional Selection Criteria

The Board will determine the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. The Board will consider only candidates recommended by the Nominating Committee. In selecting candidates for nomination or re-

nomination, the Board will consider the minimum general criteria below and may add any specific additional criteria with respect to specific director searches. An acceptable candidate may not fully satisfy each of the criteria but is expected to satisfy nearly all of them. The Board believes that candidates for director should have certain minimum qualifications, including personal integrity and ethics, the ability to read and understand basic financial statements, and the ability to understand the industry of the Company.

In considering candidates recommended by the Nominating Committee, the Board intends to consider other factors, such as: (i) possessing relevant expertise upon which to be able to offer advice and guidance to management; (ii) having sufficient time to devote to the affairs of the Company; (iii) demonstrating excellence in his or her field; (iv) having the ability to exercise sound business judgment; (v) experience as a board member or executive officer of another publicly held company; (vi) having a diverse personal background, perspective and experience; (vii) diversity of persons in terms of their expertise, age, gender, LGBTQ+ status, race, ethnicity, education, and other attributes; and (viii) having the commitment to rigorously serve the best interests of the Company.

The Board intends to review candidates for director nomination in the context of the current composition of the Board, the Company's operating requirements and the best interests of the Company. The Board seeks to achieve a Board representing diverse backgrounds and a wide range of professional experience in areas that are relevant to the Company's business and its status as a public company. Accordingly, the Board is committed to seeking out highly qualified candidates of diverse gender and race, as well as taking into account other factors that promote principles of diversity, including diversity of a candidate's perspective, background, nationality, age and other demographics and consistent with the best interests of the Company. Directors must develop an understanding of the Company's business and be willing to devote sufficient time and effort to carrying out their duties and responsibilities effectively and should be committed to serve on the Board for an extended period. The Board must also determine whether the nominee must be independent for purposes of the Exchange listing standards.

For incumbent directors, the Board intends to review their overall service to the Company during their term as directors, including the number of meetings attended, level of participation, quality of performance, tenure and any other relationships and transactions that might impair the directors' independence.

G. Changes in Board Membership Criteria

The Board wishes to maintain members who can productively serve the best interests of the Company. From time to time, the Board, in its discretion, may change the criteria for Board membership. When this occurs, the Board will evaluate existing members according to the new criteria. If a director no longer meets the new criteria for board membership, the Board may ask the director to adjust his or her committee assignments or resign from the Board.

H. Director Orientation and Continuing Education

The Nominating Committee may implement an orientation process for directors that includes background material on the Company's policies and procedures and meetings with

senior management. The Company may also offer continuing education programs to assist the directors in maintaining the level of expertise necessary to perform their duties. Directors are encouraged to be involved in continuing director education on an ongoing basis to enable them to better perform their duties and to recognize and appropriately address issues that arise.

Directors are encouraged to attend seminars, conferences and other continuing education programs designed especially for directors of public companies and public benefit corporations, including but not limited to accredited director education programs. The Company shall pay all reasonable expenses related to continuing director education.

I. No Specific Limitation on Other Board Service

The Board does not believe that its members should be prohibited from serving on boards of other organizations and has not adopted any guidelines limiting such activities. However, the Board may take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors for nomination or re-nomination.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

A director should not accept an invitation to serve on another board before affording the Nominating Committee a reasonable opportunity to evaluate whether the appointment would impair the director's independence, raise any legal or regulatory issues, create a conflict of interest or otherwise fail to serve the best interests of the Company.

J. Directors Who Resign or Materially Change Their Job Responsibilities

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should promptly notify the Board of such circumstances. The Board does not believe any director who retires from his or her present employment, or who materially changes his or her position, should necessarily leave the Board; however, there should be an opportunity for the Board, through the Nominating Committee, to review the continued appropriateness of Board membership under these circumstances. In certain cases, the Board may 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.

K. Director Tenure and Board Refreshment

As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to impose specific term limits on service as a director. Term limits may cause the Company to lose the contributions of directors who have been able to develop, over a period of time, valuable knowledge of and insight into the Company's business. However, the Board is also cognizant of the ongoing need to refresh the

Board in order to obtain access to new ideas and new experiences. Accordingly, the Board encourages the Nominating Committee, when selecting candidates for nomination or re-nomination, to be mindful of both individual director tenure and average director tenure and to seek to maintain an appropriate balance between experienced directors and new directors.

L. Retirement Age

The Board does not believe that a fixed retirement age for directors is necessary or appropriate.

M. Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees. Board service requires significant time and attention. Each director is expected to spend the time and effort necessary to properly discharge his or her fiduciary duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of the Company. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interests of the Company;
- disclosing any potential conflict of interest promptly after becoming aware of it and recusing himself or herself from any consideration or approval of any conflict of interest transaction, as appropriate;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company;
- assessing major risks facing the Company and overseeing the establishment and maintenance of processes and procedures to manage these risks;
- reviewing, approving and monitoring fundamental financial and business strategies and major corporate actions;
- selecting and overseeing management; and
- ensuring that the business of the Company is conducted in a manner that achieves the best interests of the Company.

To fulfill their duties, directors must prepare for meetings and discussions with management, participate in Board meetings, and review relevant materials. Directors are expected to maintain an attitude of constructive involvement and oversight, ask relevant and incisive questions and demand honest and accurate answers. Directors must act with integrity and demonstrate a continuing commitment to the best interests of the Company.

Board members shall comply with all applicable laws and regulations, the listing standards of the Exchange, the rules of applicable regulatory agencies, and all policies and

guidelines of the Company, including without limitation the Company's Code of Business Conduct and Ethics. 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 shall also promptly inform the Board of any material change in such information, to the extent not already known by the Board.

N. Compensation

The Compensation Committee of the Board (the "*Compensation Committee*") will review and approve, or recommend to the Board for approval, the type and amount of compensation for Board and committee service to be paid or awarded to non-employee directors in accordance with applicable legal and regulatory guidelines. The amount of compensation for non-employee directors and committee members should be consistent with market practices of similarly situated companies and should align directors' interests with the best interests of the Company. A Company's employee director shall not receive additional compensation for service as a director. In determining compensation, the Board will consider the impact of such compensation on the director's independence and objectivity.

O. Stock Ownership

The Company encourages directors to own shares of the Company's stock. However, at this time, the Board has not adopted an ownership requirement for directors.

P. Board Access to Senior Management

The Board will have complete access to Company management so that directors can ask any questions and receive all information necessary to perform their duties. Individual directors should exercise judgment to ensure that their access to management does not unreasonably distract employees or disturb the business operations of the Company.

Q. Board Access to Independent Advisors

The committees of the Board may hire independent advisors as set forth in their applicable charters. The Board shall have access to any independent advisor retained by the Company, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

R. Company Spokespersons

The Board believes that management speaks for the Company. It is suggested that each director refer all inquiries from institutional investors, analysts, the press and others to the Chief Executive Officer or his or her designee. From time to time, individual directors may meet or otherwise communicate with various constituencies involved with the Company. It is expected, however, that directors would engage in these communications only with the advance knowledge of management and, absent unusual circumstances or due authorization by the Board or a committee, only at the request of management. Advance preparation for such communications by

the director will facilitate the director's and the Company's compliance with Regulation FD, insider trading laws and other laws and regulations.

II. BOARD AND COMMITTEE MEETINGS

A. Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for, attend and participate in all meetings of the Board and all committees on which the director sits (including separate meetings of the independent directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Board or the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting. Directors are also encouraged to attend the Company's annual meeting of stockholders.

B. Attendance of Non-Directors

The Board encourages the Chair or the chair of any committee, as applicable, to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers with high potential into contact with the Board. Except with respect to contractual Board observer rights, attendance of non-directors at Board or committee meetings is at the discretion of the Board or committee, as applicable.

C. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the directors' understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board or committee meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

D. Executive Sessions

The independent directors will meet in executive session without non-independent Directors or management present on a regularly scheduled basis, but no less than twice per year or the minimum set by the Exchange listing standards. Executive session discussions may include any topics decided by the attendees. The directors generally may not take formal action at these sessions but may make recommendations for consideration by the full Board. The Lead Independent Director, if any, will preside over the executive sessions and serve as the liaison between the independent directors, the Chief Executive Officer and the Chair.

E. Committee Reports

At each regular Board meeting, if requested by the Board, each committee will present a summary of the principal subjects discussed, any conclusions reached and the final actions of the committee. The chair of the appropriate committee will present the report. Minutes of committee meetings will be available to any director.

III. **BOARD COMMITTEES**

A. Number of Committees; Independence of Members

The Board will constitute and maintain an Audit Committee, a Compensation Committee and a Nominating Committee. Only independent directors may serve on these committees, except to the extent allowed under the applicable Exchange listing standards. The Board may form, merge, or dissolve additional committees, as it deems appropriate. Each committee of the Board will perform its duties as assigned by the Board in compliance with the Company's bylaws and the committee's charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

B. Committee Functions and Charters

All standing committees will have a written charter that describes the committee's responsibilities. Unless otherwise directed by the Board, any new standing committee formed by the Board will develop a written charter delineating its responsibilities. Each committee will review its charter at least annually and recommend any proposed changes to the Board.

C. Committee Membership

The Nominating Committee oversees the Board's committee structure and operations, including authority to delegate to subcommittees and committee reporting to the Board. The Nominating Committee will annually recommend to the Board each committee's chair and membership. In making those recommendations, the Nominating Committee will consider the interests, independence and experience of the directors and the independence and experience requirements of the Exchange, the rules and regulations of the SEC and applicable law.

D. Committee Meetings and Agenda

Each committee chair, in consultation with that committee's members and Company management, will determine the processes, frequency, length and agenda for each committee meeting and the appropriate attendees in light of that committee's charter, the authority delegated by the Board to that committee and the legal, regulatory, accounting and governance principles applicable to that committee's functions.

IV. CHIEF EXECUTIVE OFFICER APPOINTMENT AND EVALUATION

The Board will appoint the Company's Chief Executive Officer in the manner it determines to be in the best interests of the Company. The Board will also annually review the Chief Executive Officer's performance. The Board will evaluate performance based on objective criteria, including how well the Company serves the pecuniary interests of its stockholders, the best interests of those materially affected by its conduct, and the specific public benefits identified in its certificate of incorporation. The Board will also consider how well the Chief Executive Officer successfully develops other members of management. The Compensation Committee and the Board will use this evaluation in determining the compensation of the Chief Executive Officer.

V. SUCCESSION PLANNING

The Board, with the Nominating Committee, will develop and periodically review with the Chief Executive Officer a plan with respect to executive officers' succession and consider appropriate individuals who might fill those positions. The Chief Executive Officer should also recommend and evaluate potential successors. The Chief Executive Officer will also review any development plans for those potential successors.

VI. BOARD SELF-EVALUATION

The Nominating Committee will periodically oversee a self-evaluation of the Board to determine whether the Board and its committees are functioning effectively. The Nominating Committee should seek feedback from all directors and report its assessment to the Board. The assessment should include an evaluation of (i) the Board's and each committee's contribution as a whole and effectiveness in serving the best interests of the Company, (ii) specific areas in which the Board and management believe that the performance of the Board and its committees could be improved and (iii) overall Board composition and makeup. The results of these evaluations should be provided to the Board for further discussion as appropriate.

VII. REVIEW OF GOVERNANCE GUIDELINES

The Nominating Committee will periodically review and assess the adequacy of these guidelines and, as appropriate, will recommend any proposed changes to the Board for consideration and approval.