

# FIRST TRACKS BIOTHERAPEUTICS, INC.

## CORPORATE GOVERNANCE GUIDELINES

As adopted March 26, 2026

Pursuant to the recommendations of its Nominating and Corporate Governance Committee (the “*Committee*”), the Board of Directors (the “*Board*”) of First Tracks Biotherapeutics, Inc. (the “*Company*”), has adopted the following Corporate Governance Guidelines (the “*Guidelines*”), to promote the effective functioning of the Board and its committees, to promote the interests of stockholders and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations.

### I. RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The business and affairs of the Company shall be managed by or under the direction of the Board. The Board acts as the management team’s adviser and monitors management’s performance. The Board is ultimately responsible for oversight of the Company’s legal compliance program, which is designed to protect the Company against violations of law or Company policies and procedures, and to assess risks facing the Company and management’s approach to addressing such risks. The Board also reviews and, if appropriate, approves significant transactions and develops standards to be utilized by management in determining the types of transactions that should be submitted to the Board for review and approval or notification.

Each member of the Board 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 Board committees on which such director sits, and review prior to each meeting the material distributed in advance for such meeting. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the chair of the Board (the “*Chair*”) or the chair of the appropriate committee in advance of such meeting.

### II. INDEPENDENCE OF THE BOARD

The Board shall be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors (“*Independent Directors*”) under the applicable rules, regulations, and listing requirements of The Nasdaq Stock Market or other applicable exchange, as amended from time to time, and the Guidelines.

### III. SIZE OF 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.

Our Board may wish to fill vacancies on our Board that occur between annual meetings of stockholders outside the usual election process held at our annual meeting of stockholders. In that case, our Board will follow the procedures set out in our Certificate of Incorporation and Bylaws

to nominate candidates for election to our Board to fill the vacancy.

#### **IV. MEETINGS OF THE BOARD**

The Board's policy is to hold at least four regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held each quarter, plus special meetings as required by the needs of the Company. The Chief Executive Officer or the Chair shall propose an agenda for each meeting. Management will provide materials in a reasonable period of time in advance of a meeting, and the members of the Board are expected to familiarize themselves with them. Each director is expected to attend all meetings of the Board and the Board committees on which that director sits (and in no event fewer than 75% of the meetings), and to review prior to each meeting the materials distributed in advance. Supplemental materials may also be provided to the Board as applicable, and at any time upon request of Board members.

#### **V. SELECTION OF THE CHAIR OF THE BOARD; ROLE OF LEAD INDEPENDENT DIRECTOR**

The Board does not require the separation of the offices of the Chair and the Chief Executive Officer. The Board, in consultation with the Committee, shall be free to choose its Chair in any way that it deems best for the Company at any given point in time. However, if the Chair is the Company's Chief Executive Officer, the Board, by a majority vote of the independent directors, will designate a Lead Independent Director.

The Chair and/or the Lead Independent Director, if designated, are expected to be involved in scheduling and setting the agenda for meetings of the Board, and either the Chair or the Lead Independent Director, if designated, may chair such meetings. In addition, the Lead Independent Director, if designated, may preside over executive sessions of independent directors, serve as a liaison between the Chair and the Independent Directors, coordinate information sent to the Board, approve meeting schedules to ensure sufficient time to cover all agenda items, be available for consultation and direct communication with major stockholders upon request and perform such other functions and responsibilities as requested by the Board from time to time.

The Board, in consultation with the Committee, will periodically review the Board's leadership structure and may from time to time modify such leadership structure if it deems it advisable and in the Company's best interests to do so.

#### **VI. SELECTION OF DIRECTORS**

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Committee is responsible for identifying, considering, recruiting and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Committee shall also consider advice and recommendations from stockholders, management and others as it deems appropriate. The Board shall not nominate any person for election or appoint any person to the Board without the prior favorable recommendation of the Committee.

## **VII. BOARD MEMBERSHIP CRITERIA**

The Board's policy is to encourage selection of directors who will contribute to the Company's overall corporate goals. The Committee may from time to time review and recommend to the Board the desired qualifications, expertise and characteristics of directors, including such factors as business experience, diversity (including with respect to diversity of viewpoints, race, ethnicity, gender, sexual orientation, age and cultural background) and personal skills in life sciences and biotechnology, finance, marketing, financial reporting and other areas that are expected to contribute to an effective Board. Exceptional candidates who do not meet all of these criteria may still be considered. In evaluating potential candidates for the Board, the Committee considers these factors in the light of the specific needs of the Board at that time. Each director should inform the Committee of any other public company boards on which they serve or may serve, including board committees, to identify potential conflicts of interest, prohibitive interlocking issues or other governance concerns.

## **VIII. OTHER PUBLIC COMPANY DIRECTORSHIPS**

The Committee, in making its recommendations, shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee is a member. Directors are also expected to limit the number of other boards, including non-profits, on which they serve in order to devote adequate time and effort to their Board responsibilities. However, the Board recognizes that the demands of other business activities vary substantially. The Board therefore does not consider it necessary to impose specific limits on such activities so long as directors are sufficiently attentive and available to fulfill their duties to the Company, and so long as directors comply at all times with the Company's conflicts of interest policies.

## **IX. DIRECTORS WHO CHANGE THEIR PRESENT JOB RESPONSIBILITY**

The Board does not believe directors who retire or change their principal occupation or business association should necessarily leave the Board; however, there should be an opportunity for the Board, through the Committee, to review the continued appropriateness of Board membership under these circumstances. Prior to or immediately following any such event, the director should notify the chair of the Committee. The Committee will consider the circumstances and determine whether the director's continued service on our Board would be appropriate. In certain cases, the Committee may recommend to our Board that the director submit his or her resignation, at which time the Board (without the director in question) will consider such recommendation and decide whether to seek the director's resignation. If so, the director is expected to submit his or her resignation to the full Board.

## **X. RETIREMENT AGE**

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

## **XI. DIRECTOR TENURE**

The Board is classified into three classes, with the members of each class being elected once every three years. There are no limits on the number of three-year terms that may be served

by a director. However, in connection with evaluating recommendations for nomination for re-election, the Committee shall consider director tenure to ensure the beneficial presence of diverse viewpoints and ideas, while maintaining continuity and depth of the Company's knowledge by longer-serving directors.

## **XII. NUMBER AND COMPOSITION OF BOARD COMMITTEES**

The Committee periodically will consider and make recommendations to our Board regarding the size, structure and composition of Board committees. The purpose and responsibilities for each of the Board's committees shall be outlined in committee charters adopted by the Board. After consultation with the Committee, the Board may, from time to time, form new committees, re-allocate responsibilities of one committee to another committee or disband a current committee. In addition, the Board may form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

Each of the committees shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary to serve on any such committee. All other standing committees formed by the Board shall be chaired by Independent Directors, except where the Board, pursuant to the recommendation of the Committee, determines otherwise.

## **XIII. EXECUTIVE SESSIONS**

It is the policy of the Board that the independent members of the Board meet separately without management directors at least once per year to discuss such matters as the Independent Directors consider appropriate. Any Independent Director can request that an additional executive session be scheduled. Executive sessions will be led by: (i) the Chair (if a non-management director), (ii) the Lead Independent Director (if any), or (iii) another Independent Director selected by a majority of the Independent Directors. The Company's independent auditors, finance staff and other employees may be invited to attend these meetings.

## **XIV. DIRECTOR COMPENSATION**

Non-employee directors may receive compensation consisting of cash and/or equity. Employee directors may not be paid additional compensation for their services as directors. The Compensation Committee shall recommend to the Board the form and amount of cash-based and/or equity-based compensation to be paid or awarded to non-employee directors for their service on the Board and its committees. The Compensation Committee may base its recommendations on board compensation practices of other public companies, contributions to Board functions, service as committee chairs and other appropriate factors.

## **XV. DIRECTOR STOCK OWNERSHIP**

The Compensation Committee will periodically assess the appropriateness of stock ownership guidelines for directors and senior executives, including whether and to what extent executives should be restricted from selling stock acquired through equity compensation.

## **XVI. BOARD ACCESS TO MANAGEMENT**

Directors are encouraged to speak directly to any member of management regarding any questions or concerns the directors may have.

## **XVII. ATTENDANCE AT ANNUAL MEETING OF STOCKHOLDERS**

Directors are invited and encouraged to attend the Company's annual stockholder meeting.

## **XVIII. RESPONSIBILITIES OF DIRECTORS**

### *Conflicts of Interest*

Directors are expected to act ethically at all times and will adhere to the requirements of the Company's Code of Business Conduct and Ethics and Related Party Transactions Policy. Directors are expected to avoid any action, position or interest that conflicts, or even appears to conflict, with the Company's interests. If an actual or potential conflict of interest arises for a director, the director will report the conflict in accordance with the procedures provided in our Code of Business Conduct and Ethics and Related Party Transactions Policy.

### *Confidentiality*

Consistent with their fiduciary duties, directors shall maintain the confidentiality of any non-public information received in their capacities as directors, including Board and Board committee communications, discussions and materials. In addition, directors shall not speak with the media or consent to an interview regarding the Company without receiving prior approval from the Company's communications team in accordance with the procedures provided in our Corporate Communications Policy.

## **XIX. 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 may be expected, based on the recommendations of the Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

## **XX. FORMAL EVALUATION OF OFFICERS**

The formal evaluation of the performance of the Chief Executive Officer should be made in the context of the Chief Executive Officer's annual compensation review by the Compensation Committee of the Board, with appropriate input from other Board members, and should be communicated to the Chief Executive Officer by the chair of the Compensation Committee. In consultation with the Chief Executive Officer, the Compensation Committee will also review the performance of each other officer in connection with the determination of the salary and bonus for those officers. The Compensation Committee will provide a report to the Board on these performance evaluations.

## **XXI. SUCCESSION PLANNING**

The Board, working with the Committee, is responsible for Chief Executive Officer succession planning, and only the Board may appoint a Chief Executive Officer. As part of this process, the Committee, in consultation with the Chief Executive Officer, should assess management needs and abilities of potential successors. The Board may also monitor management's succession plans for other key executives and leadership development programs.

## **XXII. AUTHORITY TO RETAIN ADVISERS**

The Board and each of its committees have the authority, at the Company's expense, to retain and terminate independent advisers as the Board and any such committee deems necessary.

## **XXIII. EVALUATION OF BOARD PERFORMANCE**

The Board and each of its committees shall conduct a self-evaluation annually. Board committees shall assess their performance relative to their charter and best practices. The Committee will oversee an annual assessment of the Board and each committee of the Board. The Committee will utilize the results of this self-evaluation process to assess the effectiveness of the Board and its committees, determine the desired qualifications, expertise and characteristics of Board nominees, and make recommendation to the Board regarding assigning directors to various Board committees. The Board will discuss the evaluation results to determine what action, if any, would improve Board and committee performance, and whether any changes to the Guidelines would be appropriate.

## **XXIV. AMENDMENTS**

The Board may amend or grant waivers of the Guidelines, provided that any such modification or waiver may not be a violation of any applicable law, rule or regulation, and, provided further, that any such modification or waiver is appropriately disclosed.