

# CORPORATE GOVERNANCE GUIDELINES OF

## EVE HOLDING, INC.

Adopted as of May 9, 2022

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The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “**Board**”) of Eve Holding, Inc. (the “**Company**”) to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines are not intended to change or interpret any federal or state law or regulation, or the Company’s certificate of incorporation or bylaws. These Guidelines are subject to the provisions of the Stockholders Agreement, dated as of May 9, 2022, by and among the Company, Embraer Aircraft Holding, Inc. and Zanite Sponsor LLC (as may be amended from time to time, the “**Stockholders Agreement**”).

### I. THE BOARD’S ROLE AND RESPONSIBILITIES

The Board is elected by stockholders to provide oversight of, and strategic guidance to, the Chief Executive Officer or Co-Chief Executive Officers (as applicable) and other senior management of the Company. The core responsibility of a Board member is to fulfill his or her duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of the Company and its stockholders. The day-to-day business of the Company is conducted under the direction of the Chief Executive Officer or Co-Chief Executive Officers (as applicable) and the oversight of the Board, to enhance the long-term value of the Company for its stockholders. The Board and senior management recognize the long-term interests of stockholders are advanced by responsibly considering the concerns of other stakeholders, including employees, customers, suppliers and the communities in which the Company operates.

### II. BOARD LEADERSHIP

(a) **Chairperson of the Board.** The Board does not require the separation of the offices of the Chairperson of the Board (the “**Chairperson**”) and the Chief Executive Officer or a Co-Chief Executive Officer (as applicable). Subject to the terms of the Stockholders Agreement, the Board shall be free to choose its Chairperson in any way that it deems best for the Company at any given point in time.

(b) **Lead Independent Director.** If the Chairperson is not an Independent Director (as defined below), the Board may determine from time to time to designate a lead independent director (the “**Lead Independent Director**”) to serve in accordance with these guidelines. However, if the Chairperson is an Independent Director, then the duties of the Lead Independent Director described herein shall be a part of the duties of the Chairperson. The specific duties and responsibilities of the Lead Independent Director (if any) will include the following:

- Serving as a liaison between the Company’s management and Independent Directors.

- Facilitating discussion and open dialogue among the Independent Directors during Board meetings, executive sessions and outside of Board meetings.
- Presiding at executive sessions and calling meetings of the Independent Directors.
- Working with the Chairperson to develop and approve Board meeting agendas, materials and schedules, including to ensure that there is sufficient time for discussion of all agenda items.
- Ensuring availability for consultation and direct communication with significant stockholders of the Company, if requested and in coordination with management.

In performing the duties described above, the Lead Independent Director is expected to consult with the chairpersons of the appropriate Board committees and solicit their participation.

### III. BOARD COMPOSITION

(a) **Size of the Board.** The size of the Board shall not exceed a number that can function efficiently as a body. The Board shall consider from time to time whether the size of the Board is appropriate for the needs of the Company and may empower a committee of its members to make recommendations to the Board concerning director candidates to the Board. The Board nominates director candidates for election by stockholders at the annual meeting and elects directors to fill vacancies arising between annual meetings.

(b) **Independence of the Board.** Subject to the terms of the Stockholders Agreement, the Board will initially be composed of a majority of directors who qualify as independent directors (“**Independent Directors**”) under the listing standards of the New York Stock Exchange (“**NYSE**”) and any additional requirements that the Board deems appropriate. The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) that may affect independence, and the Board is also responsible for determining affirmatively, as to each independent director, that no material relationships exist which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management. As the concern is independence from management, the Board does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding. Following such annual review, only those directors whom the Board affirmatively determines have no material relationship with the Company will be considered Independent Directors, subject to additional qualifications prescribed under the NYSE listing standards or other applicable requirements. In addition, each director shall notify the Board of any change in circumstances that may put their independence at issue. In the event of such notification, the Board will evaluate such director’s independence as promptly as practicable thereafter.

(c) **Selection of New 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 Board or any empowered committee thereof is responsible

for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Board or such committee shall also consider recommendations from stockholders and others as it deems appropriate.

(d) **Board Membership Criteria.** The Board or any empowered committee thereof shall periodically review and recommend criteria for membership on the Board and the skills and characteristics required of Board members. Among the qualifications considered in the selection of director candidates, the Board or such committee shall consider, among others, experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, potential conflicts of interest and such other relevant factors that the Board or such committee considers appropriate in the context of the needs of the Board.

(e) **Board Diversity.** The Board believes that board diversity is important to serving the long-term interests of stockholders. To reflect its commitment to diversity, in connection with the use of a third-party search firm to identify potential director candidates, the Board will instruct the search firm to include in its initial list of candidates qualified candidates who reflect diverse backgrounds, including diversity of gender and race or ethnicity.

(f) **Director Nominations.** In connection with each director nomination recommendation, the Board shall consider the overall mix of tenures on the Board and each director's performance and suitability. The Board does not believe that term limits or a mandatory retirement age are appropriate at this time.

(g) **Outside Board Memberships.** The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit, in general. However, the Board shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee or a director is a member. Directors shall provide prior written notice to the Board of any proposed service on the board of directors of a public or private company.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings.

However, in recognition of the enhanced time commitments associated with membership on a public company's audit committee, no member of the Audit Committee may serve simultaneously on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee.

(h) **Changes in Primary Job Responsibility.** Directors who are also employees of the Company are expected to resign from the Board at the same time they leave employment with the Company. Non-employee directors shall notify the Chairperson in the event of any significant change in their primary employment or job responsibilities. The Chairperson (or the

Lead Independent Director, if applicable) shall consider and recommend to the Board whether the director should continue to serve on the Board in light of the circumstances.

#### **IV. BOARD MEETINGS**

(a) **Frequency of Meetings and Attendance.** The Board shall hold regularly scheduled meetings at least once a quarter and additional meetings as appropriate. All directors are expected to attend the annual meeting of stockholders, Board meetings and meetings of the Board committees on which they serve.

(b) **Selection of Agenda Items for Board Meetings.** The Chairperson and the Lead Independent Director (if not the same person), in consultation with the Chief Executive Officer or Co-Chief Executive Officers (as applicable), shall prepare the agenda for each Board meeting. Board members are encouraged to suggest inclusion of items on the agenda or raise at any Board meeting topics that are not specifically on the agenda for that meeting.

(c) **Board Materials Distributed in Advance.** Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board or committee meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. Directors should review such materials in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented. In the event of a pressing need for the Board or committee to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

(d) **Separate Sessions of Non-Management Directors.** In general, the non-management directors of the Company shall meet in executive session without management at each regularly scheduled Board meeting. The Chairperson (or Lead Independent Director, if applicable) shall preside at such executive sessions, or in such director's absence, another Independent Director designated by the Independent Directors, shall preside at such executive sessions. The Independent Directors of the Company shall meet in executive session without management or any non-Independent Directors at least once per year.

#### **V. BOARD COMPENSATION**

A director who is also an officer of the Company shall not receive additional compensation for such service as a director.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock, options to purchase Company stock or similar compensation. The Board will determine the form and amount of non-employee director compensation, which will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity.

## **VI. SELF-EVALUATION BY THE BOARD**

The Board or applicable committee thereof, if applicable, will coordinate an annual self-evaluation of the Board's effectiveness, as well as the performance of each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Board or applicable committee thereof will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making assignments of Board members to various committees.

## **VII. BOARD ACCESS**

(a) **Board Access to Management.** Board members shall have access to the Company's management and should, whenever possible, coordinate such access through either of the Chief Executive Officer or Co-Chief Executive Officers (as applicable) or the Corporate Secretary. Directors will use judgment to ensure that this access is not distracting to the business operation of the Company.

(b) **Management Attendance at Board Meetings.** The Board encourages invitations to management from time to time into Board and/or committee meetings to provide insight into items being discussed by the Board that involve management. Attendance of such management personnel at Board meetings is at the discretion of the Board.

(c) **Board Access to Independent Advisors.** In addition, Board members may consult with independent legal, financial, accounting and other advisors, at the Company's expense, as necessary and appropriate and in accordance with the applicable Board committee charters, to assist in their duties to the Company and its stockholders.

## **VIII. OTHER BOARD TOPICS**

(a) **Board Orientation and Continuing Education.** Newly appointed Board members will receive orientation and education about the Company, its business and financial operations and the functioning of the Board. Directors are expected to participate in continuing education opportunities to explore critical issues affecting the Company and its industry overall, and directors' roles and responsibilities. The Company shall pay all reasonable expenses relating to continuing director education.

(b) **Interaction with Investors and Other Parties.** As a general matter, management speaks for the Company, and directors should refer all inquiries from investors, analysts, the press or others to the Chief Executive Officer or Co-Chief Executive Officers (as applicable) or their designees. Nevertheless, it is expected that Independent Directors, including the Chairperson or the Lead Independent Director, as applicable, may from time to time meet or otherwise communicate with external constituencies, including stockholders. Typically, those meetings or communications will be coordinated through the Corporate Secretary.

## IX. COMMITTEE MATTERS

(a) **Standing Board Committees.** The Company shall have one standing committee—the Audit Committee—and shall be empowered to create or designate additional committees of its members from time to time, including a Compensation Committee, a Nominating and Corporate Governance Committee and any other committees that the Board determines would facilitate the performance of its duties. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new committee or disband a current committee 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.

(b) **Independence of Board Committees.** The Audit Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee. If additional committees are established by the Board, such committees need not be comprised of Independent Directors as long as the Company remains eligible to avail itself of the controlled company exemptions under the corporate governance rules of the NYSE. The membership of any such committees shall be consistent with the terms of the Stockholders Agreement.

## X. EXECUTIVE DEVELOPMENT

(a) **Selection of the Chief Executive Officer.** The Board is responsible for identifying potential candidates for, and selecting, the Chief Executive Officer or Co-Chief Executive Officers (as applicable). The Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

(b) **Evaluation of the Chief Executive Officer(s).** The formal evaluation of the Chief Executive Officer or Co-Chief Executive Officers (as applicable) shall be made in the context of the Board's annual compensation review. The evaluation shall be based on such criteria as the Board shall determine, including performance of the business and accomplishment of long-term strategic objectives.

(c) **Succession Planning.** The Board is responsible for developing and adopting succession plans for the Chief Executive Officer or Co-Chief Executive Officers (as applicable) and certain other senior management positions. The Chief Executive Officer or Co-Chief Executive Officers (as applicable) shall periodically provide the Board with an assessment of persons considered potential successors to the Chief Executive Officer or Co-Chief Executive Officers (as applicable) and other senior management positions.

(d) **Confidentiality.** The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with their service as a director.

**XI. Communications with the Board**

Anyone who would like to communicate with the Board, or otherwise make their concerns known directly to the Board, may do so by addressing such communications or concerns to the General Counsel of the Company, who will forward such communications as appropriate.

**XII. AMENDMENTS**

These Corporate Governance Guidelines are subject to modification from time to time by the Board.