



Monopar Therapeutics

CORPORATE GOVERNANCE GUIDELINES

Adopted by the Board of Directors

on _____

(as amended on October 8, 2024)

The following Corporate Governance Guidelines ("Guidelines") were adopted by the Board of Directors (the "Board") of Monopar Therapeutics Inc. ("Monopar" or the "Company"). These Guidelines, together with Monopar's Certificate of Incorporation, By-Laws and the charters of certain Board committees, as the same may be from time to time amended and/or restated, provide the framework for the governance of Monopar. The Guidelines are intended to serve as a flexible framework for the conduct of the Board's business and not as a set of legally binding obligations. The Board believes that these Guidelines enhance Monopar's ability to achieve its goals, govern Monopar with integrity and add stockholder value.

A. Role of the Board

1. **Oversee Management of the Company.** The principal responsibility of the Board is to oversee the Management of the Company and, in so doing, serve the best interests of the Company, its stockholders and its other stakeholders. This responsibility includes:
 - Reviewing and approving multi-year strategic plans, annual corporate plans and goals, annual operating budgets, oversight of forecasts and related corporate plans and strategies.
 - Monitoring and evaluating the performance of the Company against the annual operating, financial, and strategic plans, and significant corporate financial and business goals and objectives.
 - Evaluating the Chief Executive Officer's (CEO) performance and taking appropriate remediation action if needed.
 - Upon the recommendation of the Compensation Committee (CC) in conjunction with the CEO, evaluating the Company's compensation programs annually in determining the compensation of its senior executives. This process excludes the CEO in determining the CEO's compensation review and decision processes.
 - Upon the recommendation of the Corporate Governance & Nominating Committee (CG&N), reviewing and approving the CEO succession plan and succession plans for selected top senior executive officers.
 - In conjunction with the Audit Committee (AC), reviewing the Company's risk profile and reviewing and overseeing policies and practices with respect to the Company's risk assessment and risk management.
 - Setting the tone of a corporate environment that promotes timely and effective disclosures (including appropriate controls and procedures), fiscal accountability, high ethical standards and compliance with all applicable laws and regulations.

- Evaluation and approval of material transactions and commitments such as mergers, acquisitions, significant expenditures, initiation of new business endeavors or activities and the disposition of major assets not entered into in the ordinary course of business
 - Developing an effective corporate governance structure for receiving and reporting information about the Company's compliance with its legal and ethical obligations that aids and supports the Board in fulfilling its responsibilities.
 - Providing advice and assistance to the Company's senior executives.
 - Evaluating the overall effectiveness of the Board and its committees.
2. **Exercise Business Judgment.** In discharging their fiduciary duties of care, loyalty and candor, the members of the Board are expected to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company, its stockholders and its other stakeholders.
3. **Understand the Company and its Business.** The members of the Board have an obligation to become and remain informed about the Company and its business, including the following:
- The principal operational and financial objectives, strategies and plans of the Company over the time necessary to create meaningful stockholder value from Company operations.
 - The results of the Company's operations and the Company's financial condition including the capital resources required to execute the Company's strategic plan and the critical objectives of the Company's programs.
 - Understanding the competitive landscape relevant to the Company's product development programs including Management's strategy within the marketplace.
 - Understanding the current fundraising environment in reviewing and advising the Company's fundraising strategy.
 - The risks and uncertainties that affect the Company's business and prospects.
4. **Establish Effective Communications with Management.** The Board is responsible for establishing and maintaining an effective communications system with the Company's Management for the periodic and timely reporting to the Board on important matters concerning the Company, including the following:
- Current business and financial performance, the assessment of the achievement of Board approved corporate goals and the need to address forward-planning issues.
 - Future business prospects and financial forecasts, including actions, facilities, personnel and financial resources required to achieve development plans.
 - The results of operations and financial condition of the Company.
 - In conjunction with the AC and the Company auditors, the Board should also periodically review the integrity of the Company's internal controls.
 - Compliance programs to assure the Company's compliance with regulations and corporate policies.

- Identification of potential material litigation risks and current status, as well as governmental and regulatory matters.
- Monitoring and, where appropriate in coordination with Management, responding to communications from stockholders.

5. **Board, Stockholder and Committee Meetings.** Board members are responsible for attending (electronically or in person if so required) Board meetings, meetings of committees on which they serve and the annual meeting of stockholders (as reasonable), and devoting the time needed, and meeting as frequently as necessary, to properly discharge their duties as Board members.

6. **Reliance on Management and Advisors: Indemnification.** The Board is entitled to rely on the Company's senior executives and its outside advisors, auditors and legal counsel, except to the extent that any such person's integrity, honesty or competence is in doubt. The Board shall also be entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf and to be indemnified through indemnification agreements to the fullest extent permitted by Delaware law and the Company's articles of incorporation.

B. Board Member Qualifications; Board Size and Committee Membership

1. **Independence.** It is the policy of the Board that the Board consist of a majority of independent directors. On at least an annual basis, on behalf of the Board, Management will collect information from the Company's records and, as appropriate, from the individual non-employee directors, to conduct an analysis of each current or prospective non-employee director's eligibility to be classified as "independent" under the Company's By-Laws, these Guidelines, and applicable statutes and regulations (including applicable listing standards set forth by the Nasdaq Stock Market and rules and regulations issued by the Securities and Exchange Commission).
2. **Management Directors.** The Company's Chief Executive Officer is a member of the Board. The Board also may appoint or nominate other members of the Company's management whose experience and role at the Company are expected to assist the Board in fulfilling its responsibilities.
3. **Size of the Board.** The Board currently has six members. The Board believes this is an appropriate size given the Company's present circumstances, but that a smaller or larger Board may be appropriate at any given time, depending on circumstances and needed changes in response to the Company's business and as in accordance with the Company's By-Laws.
4. **Director Service on Other Public Boards.** The Board requires that Board members who also serve as CEOs should not serve on more than two boards of public companies in addition to the Company's Board. Non-CEO directors should not serve on more than four boards of public companies in addition to the Company's Board. Potential exceptions to this policy will be reviewed on a case-by-case basis.
5. **Retirement Age, Term Limits.** The Board does not believe it should establish mandatory retirement ages and term limits for Board members. The Board believes that, as an alternative to mandatory retirement ages and term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these Guidelines, and through proactive and energetic Board and Company management to enable participation in demanding and rewarding business issues, needed changes and challenges and the strong motivating action of Company

progress and business achievements.

6. **Lead Director.** The Board does not have a definitive policy on whether the roles of Board Chair and CEO should be separated or combined. The offices of the Chair and CEO are currently separated. In the event that offices of the Chair and the CEO are combined, the independent directors of the Board shall meet and appoint from among their ranks a lead independent director (the “Lead Director”). The Lead Director, if one is appointed, shall:
- a. preside at all meetings of the Board at which the Chair is not present, including executive sessions or dedicated meetings of the independent directors,
 - b. have the authority to call meetings of the independent directors,
 - c. serve as the principal liaison on Board-wide issues between the independent directors and the Chair, and
 - d. have such other authority and duties as the Board may from time to time determine. The CC shall provide a recommended compensation for a Lead Director as requested by the Board.
7. **Selection of Director Nominees.** Except where the Company is legally required by contract, by law, or otherwise to provide third parties with the right to nominate Board members, the CG&N shall consider and evaluate candidates for election or reelection to the Board as well as candidates to fill new positions created by expansion or vacancies that occur due to resignation, retirement or for any other reason. The CG&N shall be responsible for recommending to the Board the nominees for election as directors at any meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board. In making such recommendations, the CG&N shall consider candidates proposed by stockholders. The CG&N shall review and evaluate information available to it regarding candidates proposed by stockholders and shall apply the same criteria, and shall follow substantially the same process in considering them, as they do in considering other candidates.
8. **Criteria for Selecting Directors.** Each candidate shall be selected for, among other things, the candidate's applicable expertise and demonstrated excellence in his or her field, the usefulness of such expertise to the Company, the availability of the candidate to devote sufficient time and attention to the affairs of the Company, the existence of any relationship that would interfere with the exercise of the candidate's independent judgment and the candidate's demonstrated character and judgment. Candidates for Board membership will be reviewed in the context of the existing membership of the Board (including the qualities, skills and diversity of experience and perspectives such as age, race, gender, geography, areas of expertise, etc. of the existing directors), the operating requirements of the Company and the long-term interests of its stockholders.
9. **Changes in Criteria for Selecting Directors.** From time to time, the Board may change the criteria for Board membership to maximize the opportunity to achieve the Company's success. When this occurs, existing members will be evaluated according to the new criteria. A director who no longer meets the complete criteria for Board membership may be asked to adjust his or her committee assignments or resign from the Board.
10. **Change of Responsibility of Board Member.** A Board member who retires from his or her present employment or who substantially changes his or her principal occupation or business association during his or her tenure as a Board member, shall notify the Board and the CG&N. The Board does not believe any director who retires from his or her present employment, or who materially changes his or her occupation or business association, should necessarily leave the Board; however, there should be an opportunity for the Board, through the CG&N and the Board Chair or Lead Director, to review the continued appropriateness of Board membership under these circumstances.

11. Stock Ownership. The Company believes that non-employee directors and executive officers should be stockholders and have a financial stake in the Company. The Company encourages such ownership stakes and compensates its non-employee directors and executive officers with stock options and restricted stock units under the Company equity compensation plan. Nevertheless, the number of shares of the Company's stock that any non-employee director or executive officer owns is a personal decision and, at this time, the Board has chosen not to adopt a policy requiring ownership by directors of a minimum number of shares.

12. Director Resignation Process. A resignation from a Board member shall only be considered "tendered" upon receipt by the Company's CEO. The director's resignation may be delivered to the Company's CEO personally, by email, by courier, or mailed to the Company's CEO at the Company's principal executive offices.

C. Voting for Directors. Directors are elected by a plurality of the votes cast at the Company's annual stockholders' meeting, with the nominees obtaining the greatest number of affirmative votes being elected as directors.

D. Board Meetings

1. Selection of Agenda Items. The CEO, in cooperation with the Board Chair, sets the agenda for each Board meeting. Each Board member is free to suggest the inclusion of agenda items and is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

2. Frequency and Length of Meetings. Typically, four regular meetings of the Board are held each year. The CEO, in cooperation with and in consultation with the Board Chair, schedules the frequency and length of Board meetings. The Board reviews reports by Management on the Company's performance and its plans and prospects during the regularly scheduled meetings and any ad hoc meetings.

3. Advance Distribution of Materials. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the Board members before the meeting, and Board members should review these materials in advance of the meeting. The Board acknowledges that certain items to be discussed at a Board or committee meeting may be of an extremely confidential or time-sensitive nature and that the distribution of materials on these matters prior to meetings may not be appropriate or practicable.

4. Attendance. Board members are expected to attend all meetings of the Board and committees on which they serve. Directors must notify the Chair, or the Chair of a respective committee as appropriate, of circumstances preventing attendance at a meeting. Additionally, directors are encouraged to attend the Company's annual meeting of stockholders. Although not required, it is the policy of the Board that all directors are welcome to join any Committee meeting, other than in case of a conflict of interest.

5. Executive Sessions. In general, the agenda for every regularly scheduled Board meeting shall include a meeting of the Independent Directors in executive session. In any event, the Independent Directors shall meet in executive session at least twice per year. Independent Director session discussions may include such topics as the Independent Directors determine. The Independent Directors generally do not take formal action at these sessions but make recommendations for consideration by the full Board.

6. **Attendance of Non-Directors at Board Meetings.** The Board encourages the presentation at meetings by non-executive management who can provide additional insight into matters being discussed or who have senior management potential that the CEO believes should be given exposure to the Board.

E. Board Committees

1. **Key Committees.** It is the general policy of Monopar that all major decisions shall be considered by the Board as a whole. The committee structure of the Board reflects this and is limited to those committees considered to be basic to or required for the operation of a public company. The Board has three standing committees: Audit Committee (AC); Compensation Committee (CC); and Corporate Governance and Nominating Committee (CG&N). From time to time, the Board may establish a new committee or disband a current committee depending upon internal circumstances or external requirements. The Board or committees may create subcommittees as they deem appropriate.
2. **Committee Member Selection.** The Board, upon recommendation of the CG&N, designates the members and chairs of each committee. All of the members of the AC, CC and CG&N will meet the criteria for independence established by applicable law, including the rules and regulations of the Securities and Exchange Commission and the Nasdaq Stock Market.
3. **Committee Charters.** In accordance with the applicable rules of the Nasdaq Stock Market, the Board has adopted written charters for each standing committee, which set forth the full authority and responsibilities of each such committee. The Board may adopt resolutions pertaining to the authority and responsibilities of each committee. The Board shall in conjunction with the committees, from time to time as it deems appropriate, review and reassess the adequacy of each charter and make appropriate changes.
4. **Frequency and Length of Committee Meetings.** Each committee has the number of meetings annually provided for in its charter, with additional meetings occurring (or action to be taken by unanimous consent) when deemed necessary or desirable by the committee or its chair. Ad hoc meetings may be called from time to time as determined by the needs of the business and the responsibilities of the committees.
5. **Selection of Agenda Items.** In consultation with Management, and the Board Chair, as appropriate, the chair of each committee sets the agenda for each committee meeting. Members of a committee are free to make suggestions for additions to the agenda or to request that an item from a committee agenda be considered by the full Board. The agenda, materials and minutes, as appropriate, for each committee meeting are available to all directors, and all directors are free to attend any committee meeting. Monopar provides to each committee access to employees and other resources to enable committee members to carry out their responsibilities.

F. Non-employee Director Access to Management and Independent Advisors

1. **Access to Officers and Employees.** Non-employee directors have full and free access to Management and employees of the Company. Any meetings or contacts that a non-employee director wishes to initiate may be arranged through the CEO or the CFO or directly by the non-employee director. The non-employee directors shall use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and shall, to the extent appropriate, copy the CEO on any written communications between a non-employee director and an employee of the Company.

2. **Access to Independent Advisors.** The Board and each of its committees have the right at

any time to retain and direct independent financial, legal or other advisors or experts, with funding provided by Monopar.

G. Director Compensation

The CC annually reviews and recommends the compensation of non-employee directors taking into consideration the impact on the director's independence and objectivity. Board members who are also employees of the Company shall receive no additional compensation for Board or committee service.

H. Director Continuing Education

The Company will provide, as needed, for the continuing education of all Board members and will periodically provide materials or educational seminars on matters relevant to the discharge of their duties. The Company will, as needed, also provide new Board members with an orientation program. The orientation program is designed to familiarize new directors with the Company's businesses, strategies, significant financial, accounting and risk management issues, compliance programs, Code of Business Conduct & Ethics (the "Code"), corporate governance policies, principal officers, internal auditors and independent auditors and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities.

I. CEO Evaluation and Succession Plan

CEO Performance Goals and Annual Evaluation. The CC establishes the evaluation process for the CEO's performance and determines, in cooperation with the Board, the specific criteria or goals and objectives on which the performance of the CEO is evaluated. Based upon the process established by the CC, the CEO's performance is reviewed annually.

CEO Succession Plan. The CG&N is responsible for drafting a CEO succession planning policy for approval by the Board.

J. Board and Committee Evaluations.

Board members perform on an annual basis a self-evaluation of the performance and effectiveness of the Board as a whole, as well as each committee of which the Board member is a member. Their assessments are organized and summarized for discussion at the Board meeting and respective committee meetings following the evaluation. The CG&N shall periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

K. Board Interaction with Stakeholders

The CEO is responsible for establishing effective communications with the Company's stakeholder groups, i.e., stockholders, communities, suppliers, creditors, government agencies and corporate partners. It is the policy of the Company that Management speaks for the Company. This policy does not preclude non-employee directors from meeting with stockholders, but it is strongly recommended that in the majority of circumstances any such meetings be held with Management present. Directors should not disclose internal or nonpublic information, material or otherwise, about the Company to anyone outside the Company and should not use any such information for any purpose other than in furtherance of the director's service to the Company.

L. Periodic Review of the Corporate Governance Guidelines

The CG&N shall review these Guidelines no less than annually and shall recommend any

changes to the Board for its approval. As part of its review, the CG&N will consider whether the principles and practices have been, and are likely to continue to be, effective in enabling the Board to fulfill its responsibilities. The CG&N may also compare current practices to the expectations of stockholders (including institutional investors); changes in the law or regulations; and the practices of boards of other leading companies.

M. Disclosure

These Guidelines shall be posted on the Company's external website.