

NEXTPower INC.
CORPORATE GOVERNANCE GUIDELINES
(as Adopted February 15, 2024)

The Board of Directors (the “**Board**”) of Nextpower Inc. (the “**Company**”) has adopted these Corporate Governance Guidelines (these “**Guidelines**”) which, in conjunction with the Company’s certificate of incorporation, bylaws, Code of Business Conduct and Ethics and the charters of the committees of the Board, form the framework for the Company’s corporate governance. These Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making at the Board and management levels, with a view to enhancing stockholder value over the long term. These Guidelines also assure that the Board will have the necessary authority and practices in place to review and evaluate the Company’s business operations as needed and to make decisions that are independent of the Company’s management. The Board has full authority to interpret or amend these Guidelines from time to time as the Board deems necessary or advisable.

I. Board Composition and Responsibilities

A. Responsibilities

The Board is elected by the stockholders to oversee the Company’s management and ensure that the long-term interests of the stockholders are served. The Board is the ultimate decision-making authority within the Company, except with respect to those matters, including the election of directors, that are reserved for the Company’s stockholders. Each director is expected to discharge his or her duties in good faith and in a manner the director reasonably believes are in the best interests of the Company.

B. Selection of Director Candidates

The Board is responsible for nominating candidates for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating, Governance and Public Responsibility Committee is responsible for identifying, recruiting, evaluating and recommending candidates to be presented to the full Board for appointment or election, taking into consideration the needs of the Board and the qualifications of the candidates.

C. Director Criteria

In evaluating the suitability of director candidates and when considering whether to nominate a director for re-election, as appropriate, the Nominating, Governance and Public Responsibility Committee and the Board take into account many factors as approved by the Board from time to time, such as high professional and personal ethics and values, a general understanding of various business disciplines, an understanding of the Company’s business and industry, educational and professional background, analytical ability, independence, willingness to devote adequate time to Board duties and ability to act in and represent the balanced best interests of the Company and its stockholders as a whole, rather than special constituencies.

Further, in the pool for each search the Board undertakes, the Nominating, Governance and Public Responsibility Committee considers a candidate's ability to contribute to the diversity of the Board (including diversity of experience, viewpoints, backgrounds, gender, race and ethnicity). The Board evaluates each individual in the context of the Board as a whole with the objective of retaining a group that is best equipped to help ensure the Company's success and represent stockholder interests through sound judgment.

From time to time, the Board may, on the recommendation of the Nominating, Governance and Public Responsibility Committee or otherwise, change the criteria for Board membership to maximize the opportunity to productively contribute to the success of the Company. When this occurs, the Board and the Nominating, Governance and Public Responsibility Committee will evaluate existing members according to the new criteria. The Board may ask a director who no longer meets the complete criteria for board membership to adjust his or her committee assignments or resign from the Board.

D. Board and Committee Evaluation

On an annual basis, the Nominating, Governance and Public Responsibility Committee oversees an evaluation of each committee and the Board and recommends any proposed changes to the Board. The Board should discuss each evaluation and any such recommendation to determine what, if any, actions should be taken to improve the effectiveness of the Board or any committee thereof.

E. Board Size

The Nominating, Governance and Public Responsibility Committee periodically reviews the appropriate size of the Board, and the Board may adjust the size of the Board from time to time in order to accommodate the availability of suitable candidates and the Company's needs or otherwise in accordance with the Company's certificate of incorporation and bylaws.

F. Independence

It is the policy of the Board, consistent with the Nasdaq Stock Market Listing Standards (the "*Nasdaq Standards*"), that a majority of the Board shall be comprised of independent directors. The Board shall make an affirmative determination at least annually as to the independence of each director.

G. Board Leadership

The independent members of the Board will determine its leadership structure in a manner that it determines to be in the best interests of the Company and its stockholders. The Board will conduct an annual assessment of its leadership structure to determine that the leadership structure is the most appropriate for the Company at the time.

The Board anticipates that the Company's Chief Executive Officer will be nominated to serve on the Board. It is also possible that other members of management, who can assist the Board in fulfilling its responsibilities based on their experience and role at the Company, may

from time to time serve on the Board as appropriate. The Chair of the Board and Chief Executive Officer positions may be filled by the same individual.

The Chair of the Board, among other things:

- presides at, and chairs, Board meetings and meetings of stockholders;
- establishes agendas for each Board meeting in consultation with the chairs of applicable committees of the Board;
- leads executive sessions of the Board;
- has authority to call Board meetings;
- leads the Board in discussions concerning the Chief Executive Officer's performance and Chief Executive Officer succession;
- approves meeting schedules for the Board;
- approves information sent to the Board;
- if requested by major stockholders, is available for consultation and direct communication; and
- performs such other duties and responsibilities as requested by the Board.

However, if the Chair of the Board is not an independent director, the independent members of the Board shall elect a Lead Director who shall:

- preside at all meetings of the Board at which the Chair is not present;
- serve as a liaison between the Chair of the Board and the independent directors;
- lead executive sessions of the Board;
- have authority to call meetings of the independent directors;
- lead the Board in discussions concerning the Chief Executive Officer's performance and Chief Executive Officer succession;
- approve meeting agendas and meeting schedules for the Board;
- approve information sent to the Board;
- if requested by major stockholders, be available for consultation and direct communication; and
- perform such other duties and responsibilities as requested by the Board.

H. Chief Executive Officer Evaluation

The Compensation and People Committee conducts a review at least annually of the performance of the Chief Executive Officer. The Compensation and People Committee establishes the evaluation process and determines the criteria by which the Chief Executive Officer is evaluated. The results of this review are communicated to the Chief Executive Officer and the Board.

I. Management Succession Planning

The Compensation and People Committee works with the Chief Executive Officer to plan for the succession of the Chief Executive Officer and other senior executive officers, as well as to develop plans for interim or emergency succession for the Chief Executive Officer and other senior executive officers in the event of retirement or an unexpected occurrence. The Committee reports the summary results of this review to the Board at least annually.

J. Term Limits; Retirement Age

The Board does not believe it should limit the number of terms for which an individual may serve as a director or impose a fixed retirement age for directors. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into the Company, its operations and prospects based on their experience with, and understanding of, its history, policies and objectives. The Board believes that, as an alternative to term and age 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.

K. Limits on Board Membership; Changes in Job Responsibility

The Board recognizes that a director's ability to fulfill his or her responsibilities as a member of the Board can be impaired if he or she serves on a large number of other boards or board committees. In addition, service on boards and board committees of other companies may be inconsistent with the Company's conflict-of-interest policies. Accordingly, directors should advise the Chair of the Board and the Chair of the Nominating, Governance and Public Responsibility Committee in advance of accepting an invitation to serve on the board or committee of another company, in order for the Company to confirm the absence of any actual or potential conflict of interest. In no event shall (i) the Company's Chief Executive Officer serve on more than two other boards of public companies in addition to the Company's Board, (ii) other directors who are not the Chief Executive Officer of another company serve on more than four other boards of public companies in addition to the Company's Board and (iii) other directors who are the Chief Executive Officer of another company serve on more than two other boards of public companies in addition to the Company's Board.

A director who experiences a significant change in his or her principal business, professional position, employment or responsibility shall promptly notify the Chair of the Board and the Chair of the Nominating, Governance and Public Responsibility Committee. The Board does not believe any non-management director who experiences a significant change in his or her principal business, professional position, employment or responsibility should necessarily leave the Board; however, there should be an opportunity for the Board, through the Nominating, Governance and Public Responsibility Committee, to review the continued appropriateness of Board membership under these circumstances and, if so requested, the director must tender his or her resignation from the Board. Management directors must offer their resignation from the Board upon their resignation, removal or retirement as an officer of the Company.

L. Conflicts of Interest

A director shall promptly notify the Chair of the Board and the Corporate Secretary of the Company in the event of any change or anticipated change in his or her affiliations, activities or professional or personal circumstances that (i) may create a conflict or potential conflict of interest, (ii) may trigger any Company reporting obligation, (iii) may result in the director engaging in significant political activity (such as participating in a visible leadership position in a political campaign, running for office or accepting an elected or appointed political office), (iv) has the potential to cause embarrassment, negative publicity or reputational harm to the Company or the director and/or (v) could result in a possible inconsistency with the Company's policies or values. The Nominating, Governance and Public Responsibility Committee shall then review the appropriateness of that director's continued service on the Board in light of the new circumstances and, if so requested, the director must tender his or her resignation from the Board.

If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the full Board, shall recuse himself or herself from participation in the discussion and shall not vote on the matter.

II. Board Meetings

A. General

All meetings of and other actions by the Board shall be held and taken pursuant to the Company's bylaws, including provisions governing notice of meetings and waiver thereof, the number of directors required to take action at meetings or by written consent and other related matters.

B. Number of Meetings

The Board expects to hold at least four regular Board meetings each year, with additional regular or special meetings being held as circumstances warrant as determined by the Chair of the Board, the Chief Executive Officer or a majority of directors.

C. Attendance

The Company expects its Board members to attend all meetings of the Board and committees on which they serve. Each director is also encouraged to attend the Company's annual meeting of stockholders. Directors must notify the Company's Corporate Secretary of circumstances preventing attendance at a meeting.

D. Preparation and Commitment

The Company will provide directors with appropriate preparatory materials sufficiently in advance of meetings to permit meaningful review.

Advance information materials should generally be kept as concise as possible while giving directors sufficient information to make informed decisions. The Company expects its directors to rigorously prepare for and participate in all Board and committee meetings. Each

director should ensure that other existing and planned future commitments do not materially interfere with the member's service as director.

E. Agenda

The Chair of the Board will establish a schedule of subjects to be discussed during the year (to the extent foreseen) and an agenda for each Board meeting in consultation with senior management and the Lead Director, if applicable, and distribute the agenda to all directors in advance of each meeting. Each director is encouraged to suggest the inclusion of items on the agenda at any time and each director is free to raise subjects that are not on the agenda.

F. Executive Session

The independent directors of the Board will meet periodically in executive session but no less frequently than two times per year or such greater number as required by the Nasdaq Standards. Executive session discussions may include such topics as the independent directors determine. During these executive sessions, the independent directors shall have access to members of management and other guests as they may determine. The directors generally will not take formal action at these sessions, but may make recommendations for consideration by the full Board.

G. Committee Reports

At each regular Board meeting, each committee that held a meeting subsequent to the last Board meeting and prior to the current Board meeting will present a brief summary of its committee meeting to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the chair of the committee will present such report.

III. Committees

The Board has three standing committees: the Audit Committee, the Compensation and People Committee and the Nominating, Governance and Public Responsibility Committee. The Board may add new committees or disband existing committees as it deems advisable, subject to applicable laws and the Nasdaq Standards.

A. Committee Functions and Charters

All standing committees will operate pursuant to a written charter, which sets forth the responsibilities of the committee and procedures that the committee will follow. New committees formed by the Board may operate pursuant to a written charter delineating its responsibilities. The charters of all committees will be subject to periodic review and assessment by each committee and each committee shall recommend any proposed charter changes to the Board.

B. Board Committee Membership

The Board is responsible for appointing committee members and committee chairs, pursuant to recommendations made by the Nominating, Governance and Public Responsibility

Committee and subject to the independence and experience requirements set forth in the Nasdaq Standards, the rules and regulations of the Securities and Exchange Commission and other applicable law.

The Board, pursuant to recommendations made by the Nominating, Governance and Public Responsibility Committee, considers the rotation of committee members and committee chairs from time to time and makes adjustments as it deems necessary or advisable. While the rotation of committee members at certain set intervals should be considered periodically, rotation is not required because the Board believes there are significant benefits attributable to continuity and experience gained in service on a particular committee over time.

C. Committee Meetings and Agenda; Attendance at Committee Meetings

Each respective committee chair, in consultation with each such respective committee members, will determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter. The chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. Materials related to agenda items shall be given to the committee members sufficiently in advance to allow the members to prepare for discussing the items at the meeting.

A director may attend meetings as an observer (without having a vote or affecting the presence or absence of a quorum) of any committee of which the director is not a member, but is not permitted to participate in committee discussions, unless the relevant committee chair determines otherwise in his or her discretion, or in executive sessions of any such committee. In addition, a committee chair may exclude any director from a committee meeting if the chair determines in his or her sole discretion that the director has an actual, apparent or potential conflict of interest. A director who attends a meeting of a committee of which the director is not a member will not be compensated or otherwise reimbursed with respect to his or her attendance at that meeting, unless otherwise determined by the Board.

IV. Director Orientation and Continuing Education

The Nominating, Governance and Public Responsibility Committee is responsible for and oversees the orientation program provided to new directors that includes written material, oral presentations, meetings with senior members of management and site visits. In addition, the Company provides directors continuing education about the Company's business and industry, Board and committee roles and responsibilities, legal and ethical responsibilities and corporate governance trends. In addition, portions of certain Board meetings will be devoted to educational topics at which senior management and outside subject matter experts present information regarding matters such as the Company's industry, business operations, strategies, objectives, risks, opportunities, competitors and important legal and regulatory issues. Further, the Company encourages directors to participate in external continuing education programs, the costs of which the Company reimburses directors all or a portion thereof consistent with the Company's director continuing education program.

V. Board Access to Management; Use of Outside Advisors

Directors have complete and open access to Company management and employees and to its internal and outside counsel and auditors. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Corporate Secretary. With the approval of the Chair of the Board, management will invite Company personnel to Board meetings (i) at which their presence and expertise would help the Board have a full understanding of matters being considered and (ii) who have future potential such that management believes the Board should have greater exposure to the individual.

The Board and each committee shall have access to, and the power to hire, at the expense of the Company, independent legal, financial, accounting or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. As with all decisions, the Board and its committees will use their informed business judgment in retaining and providing oversight of outside advisors.

VI. Director Compensation

The Board will determine the form and amount of director compensation for Board and committee service for non-management directors in accordance with applicable legal and regulatory guidelines, after receiving recommendations from the Compensation and People Committee. The amount of compensation for non-management directors and committee members should be consistent with market practices of similarly situated companies. It is the general policy of the Board that Board compensation should be a mix of cash and equity-based compensation. Directors who are also members of management or a significant stockholder will receive no additional compensation for their service as directors. In determining compensation, the Board will consider the impact on the director's independence and objectivity.

VII. Communications

A. Board Interaction with Third Parties

It is the policy of the Board that, as a general matter, management should speak for the Company. Each director will refer inquiries from investors, analysts, the press or customers to the Chief Executive Officer or his or her designee. When management deems it appropriate, statements from the Board will be made by the Chair of the Board or the Lead Director (if any), although there may be circumstances when the Board designates another director to participate in and lead the communication effort. Individual directors will only speak with analysts, the press or customers about the Company if expressly authorized by the full Board and in accordance with the policies of the Company.

B. Stockholder Access to Directors

It is the policy of the Board that stockholders shall have reasonable access to directors at annual meetings of stockholders and an opportunity to communicate directly with directors on appropriate matters. Stockholders and other interested parties are invited to communicate with the Board or any of its committees or directors by writing to the Company's Corporate Secretary. Communications are reviewed and submitted to the Chair of the Board, the entire Board or individual directors or groups of directors, as appropriate, depending on the facts and

circumstances outlined in the communication. Certain items that are unrelated to the duties and responsibilities of the Board are generally redirected or excluded, as appropriate.

VIII. Periodic Review of Guidelines

The Nominating, Governance and Public Responsibility Committee shall conduct a periodic review of these Guidelines, as well as consider other corporate governance principles that may, from time to time, merit consideration by the Board. The full Board shall approve any changes made to these Guidelines.