

Keenova Therapeutics plc

Corporate Governance Guidelines

The Board of Directors (“Board”) of Keenova Therapeutics plc (the “Company”) has adopted these Corporate Governance Guidelines in order to reflect the Company’s governance structure set forth in the Company’s Memorandum and Articles of Association (the “Articles”), applicable law (including Irish law), the Company’s compliance obligations and good governance practices. The Articles are published on our website. The Board believes that good governance requires not only an effective set of specific practices but also a culture of responsibility throughout an organization, and governance at the Company is intended to achieve both. The Board also believes that good governance ultimately depends on the quality of an organization’s leadership, and it is committed to recruiting and retaining directors and officers of proven leadership ability and personal integrity.

Role of the Board of Directors

- 1. Board Responsibilities.** The Board of Directors oversees the management of the Company’s business in the best interests of the Company and its shareholders, consistent with the Company’s governing documents, applicable law and commitments. In carrying out its responsibilities, the Board selects and oversees senior management. The Board, together with management, sets the Company’s strategic direction, reviews financial and business objectives and establishes a high ethical tone for the management and leadership of the Company. In addition to its general oversight of management, the Board, either itself or through its Committees, performs a number of specific functions, including:
 - (a) reviewing, monitoring and, where appropriate, approving fundamental financial and business strategies and major corporate actions;
 - (b) appraising the risks facing the Company and reviewing the Company’s risk management and control procedures;
 - (c) selecting, evaluating and setting the compensation of the Chief Executive Officer (the “CEO”), executive officers and non-employee directors;
 - (d) overseeing succession planning with respect to the CEO position and other senior executive officer positions;
 - (e) seeing that procedures are in place to set an ethical “tone at the top;” such procedures should promote compliance with laws and regulations and integrity and transparency in all financial reporting and public disclosures;
 - (f) securing compliance by the Company with its obligations under the Section 225 of the Irish Companies Act 2014; and
 - (g) appointing candidates to the Board and its Committees and recommending candidates for election to the Board, in accordance with the Articles.

Composition and Selection of the Board

- 2. Board Size and Independence.** Given the size and breadth of the Company’s business and the need for diversity of views, the number of Directors shall be as the Board may determine from time to

time, but shall not be less than two nor more than 20 unless otherwise determined by the Company in a general meeting.

The Governance and Compliance Committee periodically reviews and makes recommendations to the Board regarding the optimal size of the Board. A majority of directors comprising our Board shall be independent directors. Under the Articles, an “independent” director is a director who qualifies as an “independent director” under the listing requirements of the New York Stock Exchange (the “NYSE”). These NYSE requirements contemplate that the Board considers all relevant facts and circumstances in making decisions regarding the independence of individual directors. Each independent director is expected to notify the Chair of the Governance and Compliance Committee, as soon as reasonably practicable, of changes in his or her personal circumstances that may affect the Board’s evaluation of his or her independence.

3. **Board Nomination and Appointment Process.** All director nominations and appointments must be made in accordance with the Articles.
4. **Role of the Governance and Compliance Committee.** The Governance and Compliance Committee is responsible for assisting the Board in the nominating process and filling any vacancies, in each case, in accordance with the Articles.

The Governance and Compliance Committee will consider nominations for director submitted by shareholders. To recommend a nominee for director, a shareholder should write to our Corporate Secretary at our registered address, Keenova Therapeutics plc, College Business & Technology Park, Cruiserath, Blanchardstown, Dublin 15, Ireland. Any such recommendation must comply with, and include any information required in, the Articles.

5. **Board Selection Criteria.** The Company seeks to create and maintain a Board that is strong in its collective knowledge and has a diversity of backgrounds, skills and experience with respect to accounting and finance, management and leadership, vision and strategy, business operations, business judgment, industry knowledge, corporate governance and global markets. In furtherance of this objective, the Board has adopted the following guidelines:

- directors should be individuals of the highest ethical character and integrity;
- directors should have demonstrated management ability at senior levels in successful organizations, including as the chief executive officer of a company in a similar industry, or as the leader of a large, multifaceted organization, including government, educational and other non-profit organizations;
- each director should have the ability to provide wise, informed and thoughtful counsel to senior management on a range of issues and be able to express independent opinions, while at the same time working as a member of a team;
- each director should have qualifications to enable the Company to comply with its commitments and obligations, including under the Corporate Integrity Agreement;
- directors should be free from any conflict of interest or business or personal relationship that would interfere with their fiduciary duties to the Company; and

- directors should exercise independent judgment in carrying out their responsibilities as a director, having regard to the interests of shareholders as a whole.

- 6. Majority Voting.** Unless the number of nominees for director exceeds the number of directors to be elected, directors are elected by the affirmative vote of a majority of the votes cast by shareholders at the annual general meeting. Directors subject to election or re-election at the annual general meeting serve for one-year terms. Any nominee for director who does not receive a majority of the votes cast is not considered elected to the Board but could be reappointed as a director by the Board in accordance with the Articles to serve until the next annual general meeting.
- 7. Chairman and CEO.** The Board believes it is important to retain flexibility to determine whether the interests of the Company and its shareholders are best served by having the same individual serve as both Chair of the Board and CEO, or by separating these roles, based on the circumstances at a given time. The role of Chairman is presently held by the CEO. Future modification of the Board leadership structure will be made at the sole discretion of the Board.

The responsibilities of the Chairman are set out in [Appendix A](#).

- 8. Change in Director Occupation.** When a director's principal occupation or business association changes substantially during his or her tenure as a director, that director shall promptly notify the Board and the Chair of the Governance and Compliance Committee. The Board, assisted by the Governance and Compliance Committee, will review the continued appropriateness of Board membership in light of such change.
- 9. Former CEO as a Director.** Except as otherwise approved by the Board, when the CEO resigns or retires, he or she also shall resign from the Board unless the Board determines that his or her continued service as a director is in the best interests of the Company and its shareholders.
- 10. Compensation of the Board.** Board compensation consists of a mix of cash and equity-based compensation. The Human Resources and Compensation Committee has the delegated responsibility for evaluating and recommending to the Board the compensation and benefits for non-employee directors, and periodically reviews trends and developments in director compensation. Directors who are employees of the Company are not paid for service on the Board in addition to their regular employee compensation.
- 11. Service as a Director on Other Public Company Boards.** The Board does not believe that its members should be prohibited from serving on boards and committees of other organizations. Each director is expected to ensure that other commitments do not interfere with the discharge of his or her duties as a director of the Company. Service on boards and committees of other organizations should be consistent with the Company's conflict of interest policies. A director is expected to obtain approval prior to accepting an invitation to serve on the board of directors of a public company. The approval process shall be initiated by submitting a request to the Chair of the Governance and Compliance Committee. In considering such request, the Chair of the Governance and Compliance Committee shall obtain the advice of the Legal Department and other appropriate company officers as to whether there are any legal or other impediments to the director serving on such other board of directors. Upon receipt of such advice, the Chair of the Governance and Compliance Committee shall consult

with the Chairman of the Board as to whether it is appropriate for a particular director to accept the invitation.

If a member of the Audit Committee serves on more than three audit committees of public companies, the Board shall determine whether such public service would impair the ability of such member to effectively serve on the Audit Committee. Service on the audit committees of subsidiary companies, private companies and non-profit organizations is not included in this calculation. If a director sits on several audit committees within the same fund family, it will count as one audit committee for purposes of this calculation.

Board Operation – Functions

- 12. Setting Board Schedule and Meeting Agenda.** The Chairman, in consultation with the other directors, shall determine the Board meeting schedule, provided, however, that in addition to regularly scheduled meetings, the Chairman or any four directors may call for a meeting of the Board. The Chairman is responsible for establishing the agenda for Board meetings. Individual directors are encouraged to recommend items to be included on the agenda. Certain items necessary for appropriate Board oversight must appear periodically on the agenda, such as annual budgets and regular presentations from finance and the major business segments of the Company.
- 13. Strategic Planning.** The Board annually reviews the Company's long-term strategic plan and the fundamental business and financial issues that the Company expects to face in the future.
- 14. Meeting Materials.** Information that is important to the Board's understanding of the business to be conducted at a Board meeting is provided to directors sufficiently in advance of the meeting to allow directors to prepare for discussion of the items at the meeting, with an expectation that information will be made available to the Board typically five days in advance of a regularly scheduled meeting.
- 15. Director Attendance at Board, Committee and Annual General Meetings.** Directors are expected to attend Board meetings (and meetings of the Committees on which they serve) and to spend the time necessary to prepare for those meetings. Meetings should include presentations by management and, when appropriate, outside advisors, as well as sufficient time for full and open discussion. It is also expected that directors will attend the annual general meeting of shareholders.
- 16. Board Access to Company Employees.** The Board has complete access to contact and meet with any Company employee, and directors are encouraged to visit Company operations and facilities and meet with local management. The Corporate Secretary shall, if requested, assist in arranging and facilitating such site visits. In addition, from time to time, Company officers and key employees are invited to attend meetings and make presentations to the Board. The Board also encourages the CEO to bring into Board meetings (a) senior managers who may provide additional insight into items on the agenda for a particular meeting and (b) individuals with strong future potential to whom the Board should be exposed.
- 17. Meetings of Non-Employee Directors.** Non-employee directors meet in executive session, without members of management present, at each regularly scheduled Board meeting and at such other times as may be deemed appropriate. At least one such meeting each year shall be limited to "independent directors" as defined by the rules of the NYSE, if different from "non-employee" directors. Other than the meeting limited to independent or non-employee directors, these executive sessions may include a discussion with the CEO. The directors present at an executive session of

non-employee directors or independent directors, as the case may be, shall elect a director from among them to preside at such executive session.

18. Director Orientation and Continuing Education. The Company maintains an orientation program for new directors. All new directors receive written materials and meet in one-on-one sessions with members of senior management to familiarize new directors with the Company's business operations, strategic plans, significant financial, accounting, and legal issues, and compliance programs. Existing directors also are welcome to participate in the orientation program at any time.

Existing directors are encouraged to participate in the Company's continuing education program. The Company's continuing education program consists of several elements: periodic visits to Company facilities; periodic training regarding the Company's Code of Conduct and other policies and practices relevant to the Company's operations; and participation in seminars and conferences sponsored by third parties.

19. Board Access to Independent Advisors. The Board and Board Committees have the power to retain independent legal, financial or other advisors as they may deem necessary in carrying out their respective duties. The Company shall provide sufficient funds to compensate any advisors retained by the Board or a Committee.

20. Board Communication with Third Parties. The Board believes that management speaks for the Company. Individual directors should refer all communication inquiries from third parties to management. Individual directors may also, from time to time, communicate with various constituencies that are involved with the Company – such as investors, customers and the news media. However, it is expected that any such communication would be made after appropriate consultation with management or where that is not appropriate, with the prior consent of the Chairman. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman.

Committees of the Board

21. Number, Structure and Composition. The Board has established the following Board Committees to assist it in discharging its responsibilities: Audit Committee; Governance and Compliance Committee; and Human Resources and Compensation Committee. Each of these Committees shall be composed entirely of non-management directors, and all members of the Committees shall have such further qualifications as required by applicable laws and regulations and as determined by the Board to be in the best interest of the Company. Consistent with this, the Board has determined that:

- All members of the Audit Committee must meet the independence standards for membership on this Committee under the NYSE listing requirements and SEC rules. All members of this Committee must be financially literate, and at least one shall be an "audit committee financial expert" as such term is defined in regulations of the SEC. At least one member must meet the requirement for independence under the Irish Companies Act 2014.
- All members of the Human Resources and Compensation Committee must meet the independence standards for membership of this Committee under the NYSE listing requirements, and each member must meet the definition of "non-employee director" pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

- All members of the Governance and Compliance Committee must meet the independence standards of the NYSE listing requirements.
- The Board may establish additional committees from time to time as it deems appropriate.

Each Committee has a written charter, approved by the Board, which describes the Committee's general authority and responsibilities. The Committee charters are available on the Company's website. Each Committee undertakes an annual review of its charter and its performance and will work with the Governance and Compliance Committee and the Board to make appropriate revisions to its charter.

22. Assignment and Length of Service of Committee Members. The members and Chairs of the Committees are appointed annually by the Board upon the recommendation of the Governance and Compliance Committee. The Governance and Compliance Committee annually reviews the Committee structure and membership and it is expected that Committee membership will rotate from time to time among directors.

23. Frequency and Length of Meetings and Committee Agendas. The Committee Chair, in consultation with the Chairman, the other Committee members and appropriate members of management, develops the agendas for and determines the frequency and length of Committee meetings. Each Committee meets in executive sessions from time to time as may be required or as requested by any member. Committee Chairs make regular reports to the Board with respect to the Committees' activities. In addition, the agendas and meeting minutes of the Committees are shared with the Board, and all directors are welcome to attend Committee meetings in the ordinary course.

Other Board Processes

24. Board and Committee Self-Evaluation. The Governance and Compliance Committee annually oversees an assessment of the Board's performance consistent with the strategic direction of the Company and its governance structure. The assessment includes a review of areas in which the Board or management believes that the Board may make a further contribution to the governance of the Company. The purpose of the review is to improve the performance of the Board as a unit. The Governance and Compliance Committee utilizes the results of the Board evaluation process in assessing and determining the characteristics and critical skills required of candidates for election to the Board. In addition, the Governance and Compliance Committee annually leads each Committee in a similar review and evaluation of its performance and effectiveness.

25. Succession Planning and Management Development Review. The Human Resources and Compensation Committee oversees the Company's overall succession planning and management development processes relating to the Company's executive officers up to and including those reporting to the CEO and early identification of high potential talent for such roles.

The Board annually reviews the succession planning and management development processes relating specifically to the CEO position.

26. CEO Performance Review and Compensation. The Board annually approves the goals and objectives for compensating the CEO. At the recommendation of the Human Resources and Compensation Committee, the Board evaluates the CEO's performance in light of these goals and

objectives before setting his or her salary, bonus and other incentive compensation. The CEO does not participate in these discussions.

27. Recoupment of Executive Compensation. The Company has implemented a policy, approved by the Board, providing for the recoupment of certain incentive compensation paid to executive officers. This recoupment policy shall comply with the Company's obligations under the Corporate Integrity Agreement.

28. Ethics and Conflicts of Interest. It is the responsibility of each director, officer and employee to act ethically and with the highest standards of honesty and integrity. These responsibilities are elaborated in the Company's Code of Conduct. The Code of Conduct is reviewed annually by all directors, officers and employees, and they affirm in writing that they understand the Code of Conduct and are fully in compliance with it.

29. Communication with Directors. Shareholders and interested parties may communicate with the Board, individually or as a group, by submitting written communications via email to board.directors@keenova.com, or to a special address published on the Company's website at www.keenova.com/company/contact-locations/#contact or by phone to a toll-free number published in the Company's Code of Conduct on the Company's website at www.keenova.com/company/policies.

All communications will be reviewed initially by the Office of the Chief Legal Officer and Corporate Secretary, who will relay all communications to the appropriate director or directors unless the communication is:

- an advertisement or other commercial solicitation or communication;
- obviously frivolous or obscene; or
- unduly hostile, threatening, or illegal.

The foregoing communications will not be forwarded but will be made available to any director who wishes to review them.

Directors may decide whether any of the communications addressed to their attention should be presented to the full Board, to one or more of its Committees, or to the Company's management. Each director also has the discretion to determine whether a response to the person sending the communication is appropriate. Any response will be made through the Office of the Chief Legal Officer and Corporate Secretary in accordance with the Company's policies and procedures and applicable law, and regulations relating to the disclosure of information.

This policy on communications from shareholders and interested parties is in addition to the policies and procedures established by the Company to address integrity concerns, including concerns relating to the Company's accounting, internal controls or auditing matters, or matters otherwise impacting the Company's financial statements.

The Company's Code of Conduct prohibits any employee from retaliating against anyone for raising an integrity concern in good faith or assisting in a related inquiry.

30. Confidentiality. Maintaining confidentiality of Company information and Board deliberations is imperative. Information learned during the course of service on the Board and its Committees should be held in confidence and used solely in furtherance of the Company's business.

31. Applicable Corporate Governance Standards. The Company's general approach to corporate governance is reflected in its Articles and these Corporate Governance Guidelines. The Company's ordinary shares are not listed on any national securities exchange. Although it is an Irish public limited company, the Company is not subject to the listing rules of Euronext Dublin or the listing rules of the Financial Conduct Authority and it is therefore not subject to, nor has it adopted, the U.K. Corporate Governance Code, the Irish Corporate Governance Code or any other non-statutory Irish or U.K. governance standards or guidelines. Even though the Company is not subject to the requirements of any stock exchange, the Articles and these Guidelines refer to independent directors as directors who qualify as "independent directors" under the listing requirements of the NYSE. While there are many similarities and overlaps between the U.S. corporate governance standards applied by the Company and the U.K. Corporate Governance Code, the Irish Corporate Governance Code and other Irish/U.K. governance standards or guidelines, there are differences, in particular relating to the criteria for determining the independence of directors.

32. Transfers of Shares. There is no public trading of the Company's stock and the Company's ordinary shares are not held through DTC. All transfers of securities shall be performed pursuant to the provisions the Company's Articles. Notably, in the event of a transfer, the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered on the register of members maintained by the Company's transfer agent.

33. Annual Review of Guidelines. These Guidelines are reviewed annually by the Governance and Compliance Committee and may be amended by the Board from time to time.

Revised: May 13, 2026

Appendix A

Keenova Therapeutics plc

Chairman of the Board

Roles and Responsibilities

Chairman of the Board

The Chairman of the Board provides leadership to the Board and works with the Board to define its structure and activities in the fulfillment of its responsibilities. In discharging his or her duties, the Chairman of the Board:

- presides at meetings of the Board and shareholders;
- establishes processes to assist the Board in the efficient discharge of its duties;
- organizes and presents agendas for Board meetings, in consultation with Committee Chairs and other directors as appropriate;
- facilitates the proper flow of information to the Board and works to see that meetings are efficient and informative;
- leads the Board in anticipating, preparing for and responding to matters of strategic importance and crises;
- works with the Governance and Compliance Committee to develop processes for structuring Committees and overseeing their functions, including assignments of Committee members and Chairs;
- works with the Human Resources and Compensation Committee to develop processes for management development and succession planning for executives (other than the CEO);
- speaks with the Company's shareholders; and
- performs such other duties as may be properly requested by the Board.