

ACTUATE THERAPEUTICS, INC.
CORPORATE GOVERNANCE GUIDELINES

1. Introduction.

The following principles have been adopted by the Board of Directors (the “**Board**”) of Actuate Therapeutics, Inc. (the “**Company**”) as the Company’s corporate governance guidelines (“**Guidelines**”). These Guidelines, along with the Company’s Sixth Amended and Restated Certificate of Incorporation, as it may be amended from time to time (the “**Charter**”), and Amended and Restated Bylaws, as they may be amended from time to time (the “**Bylaws**”), and the charters of the Board committees, provide the framework for the governance of the Company. The Guidelines are intended to assist the Board in the exercise of its responsibilities and should be interpreted in the context of and not to be inconsistent with the Bylaws, Charter and applicable law.

2. Responsibility of the Board.

The Board is responsible for the oversight of the Company’s business conducted by its employees, managers and officers under the direction of the Chief Executive Officer (the “**CEO**”). The Board serves as an elected representative of stockholders, acts as an advisor and counselor to the CEO and senior management, monitors adherence to the Company’s standards and policies, promotes the exercise of responsible corporate citizenship, and oversees management performance on behalf of stockholders to ensure that the long-term interests of stockholders are being served.

In performing its oversight function, the Board is entitled to rely on the advice, reports and opinions of management, counsel, auditors and outside experts. In that regard, the Board, its committees and the Lead Director, if any (as defined below) (on behalf of the independent directors as a group) shall be entitled, at the expense of the Company, to engage such legal, financial or other advisors as they deem appropriate, without consulting or obtaining the approval of any officer of the Company, with respect to any matters subject to their authority.

3. Board Composition and Leadership.

(a) Size of the Board. Determination of the authorized number of directors is governed by the Charter and Bylaws, which provide that the Board will fix the number. The Nominating and Corporate Governance Committee and the Board will periodically review the size of the Board and assess its ability to function effectively and with appropriate diversity and expertise and make recommendations to the Board.

(b) Selection Process. The Company’s stockholders elect one class of directors each year at the annual stockholder meeting. Subject to the rights of certain stockholders to nominate for election or appointment to the Board pursuant to agreements between the Company and such stockholders, the Nominating and Corporate Governance Committee is responsible for identifying, evaluating, recruiting and recommending qualified candidates to the Board for nomination or election and for filling vacancies occurring between annual meetings of stockholders. The Board shall regularly review short- and long-term succession plans for directors, including in the event of unanticipated vacancies.

As part of its selection process, the Board may consider recommendations from other sources of director candidates with a mix of background and experience who will enhance the quality of the Board, serve stockholders’ long-term interests and contribute to the Company’s overall corporate goals. The Nominating and Corporate Governance Committee shall screen candidates and recommend qualified and appropriate nominees to the Board.

The Nominating and Corporate Governance Committee will give appropriate consideration to candidates for Board membership proposed by stockholders and will evaluate such candidates in the same manner as other candidates identified by or submitted to the Nominating and Corporate Governance Committee.

(c) Director Qualifications. It is the objective of the Board to be comprised of a diverse group of experienced and dedicated individuals. Candidates for membership on the Board will be reviewed in the context of the existing membership of the Board, the operating requirements of the Company and the long-term interests of stockholders. A director's qualifications in light of these criteria are considered at least each time such director is re-nominated for Board membership.

In evaluating the suitability of individual candidates for Board membership, the Board and the Nominating and Corporate Governance Committee will assess the independence, character and acumen of candidates and will endeavor to collectively establish a mix of background and perspectives, including those based on age, gender, ethnicity, geographic, cultural or other attributes, and experience in a number of areas of core competency of the Board, including: (i) business judgment and management; (ii) accounting and finance; (iii) knowledge of the industries (including the technologies and markets) in which the Company operates; (iv) key operational functions, such as research, manufacturing and supply chain; (v) leadership and strategic vision; (vi) marketing; (vii) crisis / risk management; and (viii) other areas relevant to the Company's business. Directors should possess the highest personal and professional ethics, integrity and values, and relevant business experience, and be committed to representing the long-term interests of the Company's stockholders. They must also have an inquisitive and objective perspective, the ability to make independent analytical inquiries, practical wisdom, and sound and mature judgment.

The Nominating and Corporate Governance Committee, from time to time, may review the appropriate skills and characteristics required of Board members and make recommendations to the Board. This assessment will take into account current core competencies of the Board, the mix of skills and experience desired, any Board policies on Board diversity and applicable listing standards of the Nasdaq Stock Market (the "*Nasdaq Rules*").

(d) Independence. A majority of the directors serving on the Board will meet the standard of director independence set forth in the Nasdaq Rules, as well as other independence standards not inconsistent with the Nasdaq Rules that the Board and Nominating and Corporate Governance Committee consider appropriate for effective oversight and decision-making by the Board. For a director to be considered independent under such standards, the Board must affirmatively determine that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). The Board expects all directors to adhere to the Company's Code of Business Conduct and Ethics (the "*Code*") and other applicable policies. If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board and abstain from discussions and voting on the matter.

(e) Selection of Chairman, CEO and Lead Director. The Board is responsible for selecting the Company's Chairman of the Board and CEO. The independent directors are responsible for selecting the Lead Director (as defined below), if applicable. The Board should make its selections in a manner that it believes is best for the Company under all of the circumstances present at the time of such selection. The roles of the Chairman and CEO may be separate or combined and the Chairman may be either an employee or non-employee director. This flexibility allows the Board to select the Company's CEO and Chairman in the manner that it determines to be in the best interests of the Company's stockholders. The Chairman of the Board shall preside at all meetings of the stockholders and of the Board as a whole, and shall perform such other duties, and exercise such powers, as from time to time shall be prescribed in the Company's Bylaws or by the Board.

If the individual elected as Chairman of the Board does not qualify as an independent director, the independent directors shall select from among themselves a lead director (the “*Lead Director*”). If designated, the Lead Director shall: (i) serve as liaison between the Chairman and the independent directors; (ii) coordinate the activities of the other independent directors, including establishing the agenda for Executive Sessions (as defined below) and meetings with other non-management directors; (iii) preside at all meetings of the Board at which the Chairman is not present, including Executive Sessions; (iv) consult with the Chairman on the agenda for Board meetings, Board pre-read materials, meeting calendars and schedules; and (v) serve as the Board’s liaison for consultation and communication with stockholders, as appropriate.

(f) Retirement or Changes to Principal Occupation. The Board does not believe that directors who retire or change their principal occupation or business association should necessarily leave the Board. However, the Board has adopted a policy that upon a change in a director’s full-time employment, such director must submit to the Board a letter offering to resign from the Board. The Nominating and Corporate Governance Committee will review the appropriateness of continued Board membership and recommend to the Board the action to be taken with respect to such offered resignation.

(g) Service on Other For-Profit Boards. Directors must be willing to devote sufficient time to carry out their duties and responsibilities effectively, and should be committed to serve on the Board for an extended period of time. Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with his or her service as a director. An individual member of the Board should not sit on more than four (4) public company boards (including service on the Company’s Board). In selecting nominees for membership, the Board takes into account the other demands on the time of a candidate, and with respect to current members of the Board, their attendance at, preparedness for and participation in Board and committee meetings. Directors may not accept an invitation to serve on another public company board without obtaining prior approval from the Nominating and Corporate Governance Committee, which may consider any Nasdaq, proxy advisory firm or other relevant policies in effect from time to time.

(h) Term Limits. The Board does not believe in the establishment of arbitrary term limits. While term limits may help ensure that fresh ideas and viewpoints are available to the Board, they may force the Company to lose the contribution of directors who, over time, have developed increased insight into the Company’s businesses and operations. The Board seeks to maintain a balance of directors who have longer terms of service and directors who have joined more recently.

(i) Board Compensation Review. The Compensation Committee will periodically review and approve the compensation of non-employee directors and is responsible for recommending to the Board changes in compensation for non-employee directors. The Compensation Committee may request information from Company staff or outside consultants on the compensation of boards of comparable companies. The Company’s director compensation program is designed to enable continued attraction and retention of highly qualified directors by ensuring that director compensation is in line with peer companies competing for director talent and to address the increased time, effort, expertise and accountability required of active Board membership in light of evolving corporate governance requirements. Directors who are employees of the Company shall receive no additional remuneration for serving on the Board.

(j) Risk Assessment. The Board shall oversee the Company’s risk management process, including risk identification and related policies and procedures. The Audit Committee shall oversee management of risks associated with the Company’s financial reporting, accounting, operational and auditing matters, including the Company’s major financial risk exposures (including cybersecurity risks) and the Company’s enterprise risk management program. The Nominating and Corporate Governance Committee shall oversee the management of risks associated with director independence and the overall

corporate governance of the Company. The Compensation Committee shall oversee the management of risks associated with the Company's compensation and other human capital management policies and programs.

(k) Board's Interaction with Stakeholders. The CEO is responsible for establishing effective communications with the Company's stakeholders, including stockholders, customers, employees, communities, suppliers, creditors, governments, and corporate partners. It is the policy of the Board that management speaks for the Company. This policy does not preclude independent directors from meeting with stakeholders, but management, where appropriate, should be present at such meetings.

Stockholders and any interested party may communicate directly with the Board, the independent directors, a Board committee, or an individual director by writing to:

Actuate Therapeutics, Inc.
1751 River Run, Suite 400
Fort Worth, Texas 76107
Attention: Chairman of the Board

Management will receive and process communications before forwarding them to the addressee, and generally will not forward a communication that it determines to be primarily commercial in nature, is related to an improper or irrelevant topic, or is a request for general information about the Company.

(l) Director Orientation and Continuing Education. New Board members will attend a director orientation program provided by the Company, which shall generally address the Company's strategic plans, significant risk exposures and compliance programs (including the Code and other applicable policies). Each director is also expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities.

4. Board Operations.

(a) Board Meetings. The Board will meet as often as it deems necessary or advisable in order to perform its responsibilities. Regular meetings of the Board are generally held at least four (4) times each year, with special meetings to occur (or action to be taken by unanimous consent) at the discretion of the Board.

(b) Attendance. Board members are expected to prepare for, attend and participate in meetings of the Board and committees on which they serve. In addition to attending Board meetings, each Board member is strongly encouraged to attend the Company's annual meeting of stockholders.

(c) Agenda. The Chairman, in consultation with the CEO (if not the same as the Chairman) and the Lead Director (if the Chairman is not an independent director) and any other executive officers as needed, shall establish an agenda for each meeting of the Board. Directors may at any time suggest the addition of any matters to a meeting agenda.

(d) Board Materials. To the extent possible, the meeting agenda and any written materials relating to each Board and applicable committee meeting will be distributed to the Board sufficiently in advance of each meeting for directors to read and prepare.

(e) Executive Sessions of Independent Directors. The independent directors shall meet without the presence of management or the non-independent directors at least twice a year, and as otherwise

requested by any independent director (each such meeting, an “*Executive Session*”). The Lead Director shall preside at the Executive Sessions if the Chairman is not independent.

(f) Access to Management, Management Information and Employees. Directors have full and free access to management, management information and employees of the Company. The Board encourages the Chairman, in consultation with the CEO (if not the same as the Chairman), to invite management to make presentations at Board meetings in order to provide insight into the Company’s business or to provide individuals with exposure to the Board for purposes of leadership development.

(g) 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 his or her service as a director.

5. Board Committees.

(a) Committees. The Board currently has the following standing committees: Audit, Compensation, and Nominating and Corporate Governance. All of the members of these committees are, or will be following applicable phase-in periods, independent directors under criteria established by the SEC and Nasdaq. Except as permitted under applicable phase-in provisions, all directors serving on the Audit Committee and the Compensation Committee meet the enhanced independence criteria established by the SEC and Nasdaq for the respective committees. The Board may, from time to time, establish or maintain additional or alternative committees that it determines to be necessary or appropriate.

(b) Assignment and Term of Service of Committee Members. The Board is responsible for appointing committee members and chairpersons based on recommendations of the Nominating and Corporate Governance Committee. Generally, committee chairpersons will have had prior service on the committee. There are no fixed terms for service on committees.

(c) Charters. Each standing committee operates under a written charter setting forth its purpose, duties and responsibilities, and providing for an annual self-evaluation of its performance. These charters are published on the Company’s website and are made available in print to any stockholder who requests them.

(d) Meetings. The number, content, frequency, length and agenda of committee meetings and other matters of committee governance will be determined by each committee in light of the authority delegated by the Board to the committee, as set forth in its committee charter, and the Bylaws. The chairperson of each committee is responsible for developing, with input from relevant Company managers, the committee’s agenda and objectives, the committee’s charter, if any, as approved by the Board, and legal, regulatory, accounting or governance principles applicable to that committee’s function. Sufficient time to consider the agenda items will be provided. Board members who are not members of a particular committee are generally welcome to attend meetings of that committee.

6. Board and Management Evaluation.

(a) Annual Compensation Review. The Compensation Committee reviews and annually make recommendations to the Board regarding the corporate goals and objectives relevant to compensation of the CEO, evaluates annually the CEO’s performance in light of those goals and objectives and annually make recommendations to the Board regarding the CEO’s compensation level based on this evaluation. The CEO shall not be present during any voting or deliberations by the Compensation Committee or the Board regarding the CEO’s compensation. The Compensation Committee reviews and annually makes recommendations to the Board regarding the goals and objectives of the other executive officers of the

Company, and reviews and annually makes recommendations to the Board regarding the compensation of the officers of the Company. The Compensation Committee will consider the recommendations of the CEO when determining the compensation of the other executive officers.

(b) Annual Performance Evaluation. The Board, under the oversight of the Nominating and Corporate Governance Committee, will perform a self-evaluation at least annually to determine whether it and its committees are functioning effectively.

(c) Management Succession Planning. The Compensation Committee shall assist the Board, as needed, with succession planning for executive officers.

The Board is responsible for the selection of the CEO. In assessing CEO candidates, including as part of its review of succession plans, the directors shall identify and periodically update the skills, experience and attributes that they believe are required to be an effective CEO in light of the Company's business strategy, prospects and challenges.

(d) Management Development. The CEO should report periodically to the Compensation Committee on the Company's program for management development.

7. Periodic Review of Guidelines.

These Corporate Governance Guidelines are subject to periodic review by the Nominating and Corporate Governance Committee, which will make recommendations for approval of any changes to the full Board.