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GLOBAL INTERCONNECTION GROUP LIMITED

CORPORATE GOVERNANCE GUIDELINES

1 Introduction

- 1.1 The board of directors (the **Board**) of Global Interconnection Group Limited (the **Company**), has adopted these Corporate Governance Guidelines to reflect the Company's commitment to good corporate governance. These guidelines reflect the Board's judgment as it relates to sound corporate governance practices by which the Board oversees the Company's business affairs. It is the Board's intention that these guidelines serve to help ensure the continued responsible and long-term value-driven management and control of the Company. These guidelines are subject to change from time to time by the Board in its sole discretion.
- 1.2 A current version of these guidelines will be posted on the Company's website.

2 Board composition and director qualifications

Board membership criteria

- 2.1 Subject to the terms of the Company's articles of incorporation (the **Articles**) that sets forth procedures governing the nomination of directors to the Board or if the Company is otherwise required to provide third parties with the ability to nominate directors, the Board itself is responsible for reviewing the background and qualifications of individuals being considered as director candidates and recommending any proposed changes to the Board. Among the qualifications considered in the selection of candidates, the Board will look at the following attributes and criteria of candidates: experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication and conflicts of interest. The Board may, if it deems appropriate, establish procedures to be followed by shareholders in submitting recommendations for Board candidates and the Board's policies for consideration of Board candidates recommended by shareholders.

Independent directors

- 2.2 The Company defines an "independent" director in accordance with best practice provision 2.1.8 of the Dutch Corporate Governance Code. Whether directors are independent will be reviewed annually in connection with the preparation of the Company's annual report. The Board will review commercial and other relationships between directors and the Company to make a determination regarding the independence of each of the directors, but the final independence determination will be made by the Board after due deliberation.

Directors who change their job responsibility

- 2.3 When a director's principal occupation or business association changes substantially from that which he or she held when originally invited to join the Board (including retirement), he or she will promptly notify the Board and the Board will evaluate whether the change in circumstances is consistent with the Board's original intent for selecting that director and

the current guidelines for membership on the Board. Following its evaluation, the Board will consider whether to nominate the director for re-appointment at the next annual meeting of shareholders at which such director will be up for re-appointment. While the Board does not believe that a director presenting such changes should necessarily leave the Board, there should be an opportunity for the Board to review the appropriateness of the director's re-appointment to the Board.

Board tenure

- 2.4 In accordance with the Articles, there are no established term limits for service on the Board, save that a director who is appointed by the Board in accordance with article 29 of the Articles shall hold office only until the next following annual general meeting at which he or she shall then be eligible for re-appointment.

Director retirement

- 2.5 In accordance with the Articles and the Companies (Guernsey) Law, 2008 (as amended), there are no established automatic age limits for retirement from the Board.

Notification of additional board service

- 2.6 Directors will advise the chairperson, if applicable, of the Board in advance of accepting an invitation to serve on another public company board (for the avoidance of doubt, a public company is a company with publicly traded equity). Service on boards and committees of other organisations should be consistent with the Company's code of ethics and business conduct. If a member of the Company's audit committee (the **Audit Committee**) serves on more than three public company audit committees, the Board will determine whether such simultaneous service impairs the director's ability to serve effectively on the Audit Committee. The Board does not feel that it is appropriate to limit the number of public company boards on which directors may serve.

3 Board of directors responsibilities

- 3.1 The business affairs of the Company are managed under the direction of the Board. The Board believes that the primary responsibilities of directors are to exercise their business judgment in good faith and to act in what they reasonably believe is in the best interests of the Company. Directors must fulfil their responsibilities consistent with their fiduciary duty to the Company, in compliance with all applicable rules and regulations. In forming their judgment, each director is entitled to rely in good faith on the accuracy of the records of the Company and the information, opinions, reports or statements presented by the Company's officers, employees, Board committees, outside advisors and auditors. In discharging that obligation, directors are entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors.
- 3.2 The Board recognises that certain of the Company's officers and directors presently have, and any of them in the future may have, additional fiduciary or contractual obligations to other entities pursuant to which such officer or director is or will be required to present a business combination opportunity to such entity. Accordingly, the Board recognises that if any of the Company's officers or directors becomes aware of a business combination opportunity that is suitable for an entity to which he or she has then-current fiduciary or

contractual obligations, he or she may need to honour those fiduciary or contractual obligations to present such business combination opportunity to such entity, subject to applicable fiduciary duties under Guernsey law.

4 Board meetings and procedures

- 4.1 The Board shall in principle meet once a quarter, or more often as deemed desirable or required for a proper functioning of the Board by any one or more Directors.
- 4.2 Following a business combination, the Board will hold at least one regularly scheduled meeting each quarter.
- 4.3 The chairperson will preside over all meetings of the directors, be responsible for the agenda at all meetings of the Board and will preside over meetings of shareholders. The chairperson will convey recommendations of the independent directors to the Board and will be the liaison between the Board and the management of the Company. The chairperson will preview information sent to the Board as necessary and approve meeting schedules to assure that there is sufficient time for discussion of all agenda items. If there is no person who holds the office of chairperson, or if at any meeting the chairperson is not present within five minutes after the time appointed for the meeting to commence, the vice-chairperson of the Board, or, if no vice-chairperson has been elected or if the vice-chairperson is unwilling, the Sponsor (as defined in the Articles), or one of the other directors who is appointed for that purpose by the Board or (failing appointment by the Board) by the members present, shall preside as chairperson of the meeting. If none of the directors are present or are present but unwilling to preside, the members present and entitled to vote shall choose one of their number to preside as chairperson of the meeting.
- 4.4 Each director is free to suggest agenda items to the chairperson and to raise at any meeting topics not on the agenda.
- 4.5 The agenda is to be sent at least three calendar days before the meeting to all directors. Whenever possible, an explanation in writing and/or other related documentation shall be attached for each item on the agenda.
- 4.6 All directors are expected to make reasonable best efforts to attend all meetings of the Board, meetings of the committees of which they are members and any annual meeting of shareholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference.
- 4.7 Information and materials important to the Board's understanding of topics expected to be discussed at meetings should, to the extent practical, be distributed sufficiently in advance to permit prior review. In the event of a meeting on short notice, or if materials would contain highly confidential or sensitive information, it is recognised that written materials might not be available in advance.
- 4.8 Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Management will make appropriate personnel available to

answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

5 Director communications

Director communications with management and outside advisors

- 5.1 It is management's job to formulate, propose and implement strategic choices and the Board's role to approve and evaluate strategic direction and results. However, the Board and management are better able to perform their responsibilities if there is an ongoing dialogue among, senior management and other Board members. To facilitate these discussions, directors will have access to the Company's senior management team. In addition, non-executive directors are encouraged to contact senior managers of the Company without senior corporate management present. The Board and its committees shall have the right at any time to retain independent outside accounting, financial, legal or other advisors, and the Company shall provide appropriate funding, as determined by the Board or any committee, to compensate such independent outside advisors, as well as to cover the ordinary administrative expenses incurred by the Board and its committees in carrying out their duties.

Board interaction with institutional and other investors, analysts and the financial press

- 5.2 The contacts between the Board on the one hand and the press and financial analysts on the other shall be carefully handled and structured with due observance of the applicable statutory regulations and the Company shall not engage in any acts that compromise the independence of analysts in relation to the Company and vice versa.
- 5.3 Meetings with and presentations to analysts, presentations to investors and press conferences shall be announced in advance on the Company's website and by means of a press release. Analysts' meetings and presentations to investors shall not take place shortly before the publication of the regular financial information. Provisions shall be made for all shareholders to follow these meetings and presentations in real time, by means of webcasting, telephone or by other means.

6 Director compensation

Director compensation and remuneration is dealt with in the Remuneration Policy and the Articles.

7 Director continuing education

Each director is expected to be involved in continuing director education on an ongoing basis to enable him or her to better perform his or her duties and to recognise and deal appropriately with issues that arise, if prior to the Company's initial business combination, in light of the Company's goal of finding an acquisition target and completing an initial business combination. The Company will pay all reasonable expenses related to the continuing director education.

8 Committees of the Board

- 8.1 The Board shall have an Audit Committee. The majority of the members of the Audit committee shall be independent directors and shall be appointed by the Board. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.
- 8.2 The Audit Committee shall discharge its responsibilities in accordance with its own terms of reference (the **Audit Committee ToR**). The Audit Committee ToR shall set forth: the purposes, goals and responsibilities of the Audit Committee; qualifications for membership on the Audit committee; and the Audit Committee structure and operations. The Audit Committee ToR shall also specify procedures for Audit Committee member appointment and removal, as well as require that the Audit Committee annually evaluate its performance and report its assessment to the Board.
- 8.3 The chairperson of the Audit Committee, in consultation with the committee members, shall:
- (a) determine the frequency and length of Audit Committee meetings; and
 - (b) establish the Audit Committee's meeting agenda. Each Audit Committee member may recommend items for inclusion on the Audit Committee's meeting agenda.

9 Annual performance evaluation of the Board

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Board itself shall be responsible for conducting this evaluation by annually assessing the performance of the Board and its committees and reporting its conclusions to the full Board. In performing its review, the committee shall solicit and consider the input of all directors through an evaluation process in which each director is asked to critically evaluate the performance of the Board and each committee on which he or she serves. At the discretion of the committee, this review may, from time to time, include input from each director on the performance of each other Board member. Candour shall be encouraged by ensuring that evaluations are and remain anonymous. This responsibility is in addition to, and shall be coordinated with, the committee's responsibility to annually assess whether the appropriate balance of skills and characteristics are represented on the Board.

10 Communicating with the Board

Shareholders are invited to communicate to the Board or its committees by writing to chairperson.