

PRENETICS GLOBAL LIMITED
CORPORATE GOVERNANCE GUIDELINES

(adopted by the Board of Directors of Prenetics Global Limited on May 10, 2022, effective upon May 18, 2022)

The following Corporate Governance Guidelines (“**Guidelines**”) have been adopted by the Board of Directors (the “**Board**”) of Prenetics Global Limited, a company organized under the laws of the Cayman Islands (“**Prenetics**” or the “**Company**”) to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing long-term shareholder value. These Guidelines are not intended to change or interpret any law or regulation, or the memorandum and articles of association of the Company (“**M&A**”), and the Board shall continue to comply with those laws, regulations and corporate documents. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines may be modified by the Board from time to time.

1) ROLE OF THE BOARD

The Company’s business is conducted by its employees, managers, and officers, under the direction of the chief executive officer (“**CEO**”). The Board oversees the management of the Company in order to enhance the long-term value of the Company and seek the best interests of the Company’s shareholders. The Board and the Company’s management are informed of their fiduciary duties to act in what they reasonably believe to be in the best interests of the Company and its shareholders.

2) PRINCIPAL RESPONSIBILITIES AND DUTIES OF THE BOARD

In addition to its general oversight of management, the Board also has a number of specific responsibilities and duties as set out below. These are set forth as a guide with the understanding that the Board will carry them out in a manner that is appropriate given the Company’s needs and circumstances. The Board may supplement them as appropriate and may establish committees, policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities.

a) Formulating corporate strategy

The Board shall be actively involved with management in formulating corporate strategy and shall annually review the Company’s strategic plan as well as its annual operating plans and budgets.

b) Overseeing business conduct the Company

The Board is responsible for overseeing the Company’s overall business conduct.

c) Selecting the Chairperson and CEO

Danny Yeung shall be a chairperson of the Board (“**Chairperson**”) for so long as he is a director. If Danny Yeung is not a director, the Board shall elect and appoint a Chairperson by affirmative vote of a simple majority of the directors then in office. The Board may from time to time appoint or remove the CEO. The Board may separate or combine the roles of the Chairperson and CEO when and if it deems it advisable and in the best interests of the Company and its shareholders.

d) Role of Chairperson

The Chairperson shall provide leadership to the Board so as to create the conditions for the Board’s and each director’s effectiveness, and to ensure that the Board performs its functions and exercises its powers in accordance with applicable laws, regulations, the Company’s M&A and these Guidelines. The Chairperson shall preside over all meetings of directors and shareholders, promote effective relationships and communication between the Board and the management of the Company, and ensure that the Board plays a constructive part in the development and determination of the Company’s strategies and policies.

e) Evaluate management performance and compensation

The Board, primarily through its Compensation Committee, oversees an annual evaluation of the Company’s CEO and other executive officers as further set out in section 7c.

f) Oversee risk management

The Board, as a whole and through its committees, has responsibility for the oversight of the Company’s risk management.

g) Ensuring integrity of financial reporting

The Board, primarily through its Audit Committee, oversees the integrity of the Company’s accounting and financial reporting systems, including overseeing the audit of the Company’s annual financial statements by independent auditors, and assessing the Company’s disclosure controls and procedures and systems of internal control.

Directors must fulfill their responsibilities consistent with their fiduciary duties to the Company, in compliance with all applicable rules and regulations.

In forming his or her 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 management and its external advisors and auditors.

3) BOARD COMPOSITION AND STRUCTURE

a) Board size

There will be initially 5 directors on the Board. The Board may decide to increase or decrease the size of the Board by resolution of the Board and shall have regard to the need to ensure good governance and facilitate active participation by all Board members.

b) Board membership criteria

The Board will evaluate candidates for membership on the Board in accordance with the evaluation criteria set out in clause 4b, taking into account the overall composition and needs of the Board.

c) Director independence

To ensure effective oversight over the Company, and compliance with applicable listing rules, the Board shall be composed of not less than 2 independent directors. In determining independence, the Board will consider the definition of independence set forth in the rules of the Nasdaq Stock Market (the “**Listing Rules**”).

An independent director who ceases to qualify as such after appointment to the Board will be required to tender a resignation as a director promptly to the Board. The Board will consider the tendered resignation and recommend to the Board whether to accept or reject the resignation, taking into consideration the effect of such change on the interests of the Company.

d) Age or Term limits

There are no established age or term limits for service on the Board. The Board does not believe that arbitrary limits on retirement age are appropriate in light of the substantial benefits resulting from a sustained focus on the Company's business, strategy and industry over a significant period of time.

Pursuant to the Director's service agreement ("**Service Agreement**"), the appointment of directors is effective immediately following the Closing of the Acquisition Merger (as defined therein), until the Expiration Date and shall be for an initial term of one year ("**Initial Term**").

At the end of the Initial Term of the Service Agreement, the Service Agreement shall be automatically extended for successive one-year periods and each extended term thereafter, unless either party provides written notice of termination to the other party.

Nominating and Corporate Governance Committee reviews at least annually on the re-appointment of directors for shareholders' re-election and the refreshment of the Board to avoid entrenchment and to attract fresh thinking. Independent director's lengthy tenure is defined as nine or more years. If there are independent directors serving more than nine years, they are considered as Long Serving Independent Directors and the following measures will be implemented:

- A new independent director would be appointed if all independent directors on board are Long Serving Independent Directors;
- Additional disclosures should be made on factors considered, process and the board's discussion on why the Long Serving Independent Director is still independent and should be re-elected; and

e) Conflicts of interests

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report all facts regarding the matter to the Nominating and Corporate Governance Committee, if any, who will evaluate the conflict of interest and determine whether or not to waive such conflicts and/or make relevant disclosures to the public to the extent required by law or applicable Listing Rules.

f) Changes in director status

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 Nominating and Corporate Governance Committee, who 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 Nominating and Corporate Governance Committee will recommend to the entire Board whether to continue the director's appointment or resignation of the director by tendering his/her resignation letter to the Board.

g) Multiple board seats

Directors will advise the Chairperson 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). In order to ensure sufficient time and attention to meet the responsibilities of Board membership, directors shall serve on no more than five boards of directors of other public companies and no more than three other public company audit committees. Service on boards and committees of other organizations should be consistent with the Company's code of ethics and business conduct. The Board will determine whether such simultaneous service impairs the director's ability to serve effectively on the Company's Board or Audit Committee.

h) Resignation, retirement or refusal to stand for re-election

In the event that a director intends to resign or retire from, or refuse to stand for re-election to, the Board, they must tender written notice of such intent directly to the Chairperson.

4) NOMINATION, APPOINTMENT AND REMOVAL OF DIRECTORS

a) Identification of director candidates

Director candidates, including persons suggested by the shareholders or others, are identified by the Nominating and Corporate Governance Committee.

b) Evaluation criteria of director candidates

Company Secretary shall gather information about the candidates through interviews, questionnaires, background checks, or any other means that the Nominating and Corporate Governance Committee deems to be helpful in the evaluation process and the Nominating and Corporate Governance Committee will look at the following attributes and criteria of candidates to determine his or her suitability: experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication and conflicts of interest. The Nominating and Corporate Governance Committee shall evaluate the qualifications and skills of each candidate both on an individual basis and taking into account the overall composition and needs of the Board.

c) Recommendation of director candidates

Based on the results of the evaluation process, the Nominating and Corporate Governance Committee shall recommend candidates for the Board's election. Election of director candidates should be approved by Directors by majority vote.

Charter of Nominating and Corporate Governance Committee states the nomination and recommendation process of director candidates.

d) Appointment of directors by the Board

The Board shall be responsible for nominating persons for election to the Board and for filling casual vacancies or as an addition to the existing Board of Directors that may occur between annual general meetings of shareholders.

Ordinary shareholders have rights to re-elect directors of the Board at each annual general meeting. Each Director whose term of office expires shall be eligible for re-election at a general meeting of the Company or re-appointment by the Board of Directors. Re-appointment of directors are voted by poll by simple majority at each annual general meeting.

e) Removal of directors

Pursuant to the M&A of the Company, a director may be removed from office by Shareholders by Shareholders' ordinary resolution (a resolution passed by a simple majority of the votes in person, by proxy or in writing of Shareholders at a general meeting). The Board shall have the power at any time and from time to time to appoint any person to be a director so as to fill a casual vacancy or as an addition to the existing Board.

5) BOARD MEETINGS AND PROCEDURES

a) Frequency of meetings

The Board expects to have at least four regular meetings each year. In addition, special meetings may be called from time to time as determined by the needs of the business. Directors are also expected to make themselves available outside of Board meetings from time to time for advice and consultation.

b) Board attendance and participation of non-board members

Board members are expected to use their best efforts to attend and contribute to all meetings of the Board and Committees on which they serve, and may attend in person, via video conference, or audio dial-in. Directors must notify the Chairperson or the Company Secretary of circumstances preventing attendance at a meeting.

The Board may invite the Company's employees, managers, officers and external professional advisors to participate in Board and/or committee meetings to provide insight into items being discussed by the Board, and to deliver presentations to the Board on matters being discussed, provided that the CEO may not be present during any portion of a committee meeting of the Compensation Committee in which deliberation or any vote regarding his or her compensation occurs. Attendance of non-directors at Board meetings is at the discretion of the Board.

c) Agenda for meetings

The Chairperson will set the agenda for each Board meeting. Each Board member is encouraged to suggest the inclusion of items on the agenda, request the presence of, or any report by, any member of management, and raise at any meeting topics which are not on the agenda.

d) Board meeting materials

The Company will provide directors with appropriate preparatory materials in advance of a meeting. Directors are expected to fully prepare for, and actively participate in, all Board meetings and the meetings of committees on which they serve. On those occasions when the subject matter is too sensitive to be distributed, the subject will be introduced at the meeting.

e) Executive sessions of Independent Directors

The independent directors of the Board will meet periodically in executive session but no less than four times per year. Executive sessions may be used to discuss matters that need to be discussed independently from executive officers and directors of the Company. The directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board. Executive sessions will be chaired by the Lead Independent Director, if applicable.

6) BOARD COMMITTEES

The Board will establish certain committees to comply with applicable Listing Rules and to ensure specific Board duties and responsibilities are dealt with comprehensively.

a) Committee structure

The committee structure of the Board will consist at a minimum, consist of (a) an Audit Committee, and (b) a Compensation Committee and (c) a Nominating and Corporate Governance Committee. In addition, the Board may form, merge or disband additional committees from time to time.

b) Committee charters

Each committee, including new committees to be formed by the Board, will have a charter that is approved by the Board. The principal responsibilities and duties of each committee will be set forth in the committee's charter. These duties are set forth as a guide with the understanding that the committee will carry them out in a manner that is appropriate given the Company's needs and circumstances.

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.

c) Delegation of authority

As a general matter, each committee will exercise the powers of the Board and perform such duties and responsibilities as may be assigned to the committee. For the avoidance of doubt, to the extent permitted by law or regulation, any action that may or is to be taken by a committee may be taken directly by the Board in lieu of committee action.

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.

d) Assignment and rotation of committee members

Members of each committee are appointed by and are members of the Board. The Board determines the exact number of committee members and can at any time add, remove or replace a committee member. While composition of the committees should be reviewed each year to make certain that these committees are operating effectively, it is the Board's belief that continuity of experience in the specific functions of these committees provides a significant benefit to the stockholders and to management. In making the decision for rotation of committee membership and chairperson position, the Board should take into consideration the expertise of the individual committee member and the expertise of the other directors available for these positions.

7) LEADERSHIP DEVELOPMENT

a) Director orientation and continuing education

The Company should assist new directors in learning about the Company and its business and introduce them to the Company's Senior Management. The Company encourages directors to participate in continuing education programs focused on the Company's business and industry and legal and ethical responsibilities of board members.

b) Evaluation of the Board

With the support of the company Secretary, the Nominating and Corporate Governance Committee will conduct an annual evaluation to determine whether the Board and its committees are functioning effectively. The evaluation will involve a review of (a) the Board's and each committee's contribution as a whole and effectiveness in serving the best interests of the Company and its shareholders, (b) specific areas in which the Board and management believe that the performance of the Board and its committees could be improved, (c) and overall Board composition and makeup. The results of this evaluation should be provided to the Board for further discussion.

c) Evaluation of CEO and Executive Officers

The Board, primarily through the Compensation Committee, (i) oversees an annual evaluation of the Company's CEO and other executive officers in light of established corporate goals and objectives and (ii) approves the form and amount of compensation paid to the CEO and executive officers of the Company.

d) Succession planning

The Nominating and Corporate Governance Committee, in consultation with the full Board, is primarily responsible for succession planning for the CEO and other executive officers. Succession planning can be critical in the event the CEO or any Executive Officers cease to serve for any reason. In addition, the Board believes that establishment of a strong management team is the best way to prepare for an unanticipated executive officer departure.

8) DIRECTOR COMPENSATION

a) Remuneration of directors

The Board, upon the recommendation of the Compensation Committee, approves the form and amount of cash- and equity-based and other compensation to be paid to the non-employee members of the Board. In determining compensation, the Compensation Committee will consider the impact on each director's independence and objectivity.

b) Stock ownership and insider dealing

A director shall not be required to hold any shares in the Company by way of qualification, and the Board does not adopt a policy requiring ownership by directors of a minimum number of shares. If a director owns shares of the Company, he or she must ensure compliance with the Company's Insider Trading Policy in dealing with any Company securities, including ensuring that he or she notifies the Company Secretary or the Chairman and receives a dated written acknowledgement prior to any dealing.

9) BOARD COMMUNICATION WITH COMPANY STAKEHOLDERS

a) Interaction with institutional investors, press and external stakeholders

Directors shall not communicate with the press or external parties on behalf of the Company without specific approval from the Chairperson. Each director should refer all inquiries from institutional investors, the press or external stakeholders to the CEO.

b) Access to Senior Management and employees

Board members should have complete and open access to Senior Management, any officer or employee, either as a group or individually, and to Company information that they believe is necessary to fulfill their obligations as Board members. Board members should use their judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company, and whenever appropriate, be coordinated with and copied to the CEO.

c) Authority to retain advisors

The Board shall have the authority to retain or obtain the advice of any advisors as it determines necessary to carry out its duties. The Board shall be directly responsible for the appointment, compensation, retention, and oversight of the work of such advisors, and the Company must provide for appropriate funding, as determined by the Board, for payment of reasonable fees to any such advisor retained by the Board.

10) OTHER MATTERS

a) Confidentiality of Company information

Directors are expected to maintain the confidentiality of the information they receive as a director and the deliberations of the Board and its committees.

b) Review and modifications to Guidelines

The Board or an independent committee of the Board shall periodically review the effectiveness of these Guidelines. In particular, Guidelines that reflect legal and regulatory requirements or Listing Rules as they currently exist will be deemed to be modified as and to the extent those requirements change. These Guidelines may be amended by the Board at any time as it deems appropriate.

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