



Nominating and Governance Committee Guidelines

As of December 2, 2022, the following guidelines have been approved and adopted by the Board of Directors (the "Board") of Filana Therapeutics, Inc. (the "Company"), for the purpose of establishing the corporate governance policies pursuant to which the Board intends to conduct its oversight of the business of the Company in accordance with its fiduciary responsibilities, and to promote the interests of shareholders and ensure a common set of expectations as to how individual members of the Board should perform their duties.

Statement of Purpose

The purpose of the Governance and Nominating Committee (the "Committee") is:

- (i) to review and recommend a set of corporate governance principles applicable to the Company;
- (ii) to serve as the Company's nominating committee to recommend a slate of director nominees to be proposed by the Board to the stockholders (and recommend any director nominees to be elected by the Board to fill interim vacancies); and
- (iii) to recommend directors for membership on Board committees.

Organization

The Committee shall be comprised of at least two members of the Board who shall satisfy the independence requirements of the stock market exchange where the Company's common stock is listed. Members of the Committee shall be appointed or removed (with or without cause) from such Committee by affirmative vote of the Board.

Duties and Responsibilities

The following functions shall be the recurring activities of the Committee to promote the discharge of their responsibilities and to promote the efficient conduct of the Board's business. The functions are set forth as a guide and may be varied from time to time as appropriate under the circumstances.

Director Nominees. The Committee shall be responsible for identifying, recruiting and recommending to the Board nominees for membership on the Board, based on the following criteria:

- a) Judgement, character, expertise, skills and specialized knowledge useful to the oversight of the Company's Board;
- b) A spectrum of diversity, including but not limited to race, age, culture, gender, viewpoint, national origins and background, life experience, veteran or military status, public service, demographics and personal self-identity traits;
- c) Business and biotechnology industry experience and expertise; and,
- d) The extent to which the interplay of the candidate's expertise, skills, knowledge and experience with that of other Board members is expected to build a Board that is strong, independent, fair, effective and responsive to the needs of the Company and its shareholders.

Committee Nominees. The Committee shall recommend to the Board qualified individuals to serve as committee members on the various Board committees. The Committee shall periodically review committee slates from time-to-time. The Committee shall recommend Board members to fill committee vacancies as needed.

Board Performance. The Committee shall periodically review the performance, operations and composition of the Board.

Director Compensation. The Committee shall periodically review the form and amounts of director compensation and make recommendations to the Board.

Reporting to the Board. The Committee, through the Committee chairperson, shall periodically report all material activities of the Committee to the Board, or as requested by the Board.

Director Education. The Committee shall periodically review evaluate the need and, if necessary create a plan for the continuing education of directors.

Officer Board Memberships. The chairperson of the Committee shall evaluate and approve any request by a Company executive officer to serve on the board of directors of another for-profit company. The Committee shall periodically assess and review each such board membership.

Corporate Governance Guidelines. The Committee shall periodically assess and review the Company's Corporate Governance Guidelines and recommend any changes deemed appropriate to the Board for its consideration.

Generally. The Committee shall review and make recommendations on such other matters as the Board or the Committee shall deem appropriate, such as emergency executive management succession, expectations of directors regarding commitment, attendance and participation in meetings, and other matters in the ordinary course of business that may impact the Company's operations, responsibilities or reputation.

Procedures and Administration

Meetings. The Committee shall hold regularly scheduled meetings and such special meetings as circumstances dictate. The Committee shall report regularly to the Board on its activities.

Action. Action may be taken by the Committee (or any subcommittee of the Committee) upon the affirmative vote of a majority of the members of the Committee (or subcommittee); provided, however, if a member has an actual or potential conflict of interest* with respect to a specific matter to be voted upon, such member shall recuse himself or herself from voting on the matter(s), and a vote may be taken by the non-conflicted member(s). Action may be taken by the Committee without a meeting if all the voting members of the Committee indicate their approval thereof by written unanimous consent.

Notice. Any member of the Committee may call a meeting of the Committee upon due notice to each other member at least twenty-four hours prior to the meeting (provided that participation in any meeting shall be deemed to constitute waiver of any deficiency in such notice).

Sub-Committees. The Committee shall have the authority to delegate to subcommittees of the Committee any responsibilities of the full Committee.

Charter. The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Independent Advisors. The Committee is authorized, without further action by the Board, to engage such independent legal, accounting, and other independent advisors as it deems necessary or appropriate to carry out its responsibilities.

Expenses. The Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary and reasonable expenses of the Committee that are necessary or appropriate in carrying out its duties, in accordance with the Company's expense reimbursement policies.

Committee Self-evaluation. The Committee shall review its performance against the requirements of this Charter annually, and shall report to the Board on the results of such evaluation. The Committee's performance evaluation shall be conducted in such manner as the Committee deems appropriate.

Board Communication. Any person who wishes to communicate with an individual Board member or with the Board as a group may do so by mailing written correspondence to:

Filana Therapeutics, Inc.
Chairman of the Board of Directors
6801 N. Capital of Texas Highway, Building 1
Austin, TX 78731

* A conflict of interest exists when a member's personal or financial motivation or self-interest would reasonably be expected to affect the member's performance of a duty to the Company or its stakeholders, or if it would reasonably appear so to an observer. Conflicts can arise in a number of ways, depending on the circumstances.