

Talpher, Inc.

Corporate Governance Guidelines

Adopted: October 30, 2019

The Board of Directors (the “**Board**”) of Talpher, Inc. (“*Talpher*”, or the “**Company**”) has adopted the Corporate Governance Guidelines (the “**Guidelines**” below to assist the Board in serving the best interests of the Company and its stockholders. The Guidelines are intended to be a framework for the conduct of the Board’s business and are not a set of legally binding obligations. These Guidelines may be modified by the Board from time to time upon recommendation of the Nominating and Corporate Governance Committee of the Board (the “**NCG Committee**”).

Selection and Composition of Board

Size of the Board

The Company’s Amended and Restated Certificate of Incorporation, as amended, provides that the number of directors of the Company be fixed by resolution of the Board. The Company believes a board should be small enough to permit thorough discussion of issues, but large enough to provide a mix of perspectives and properly staff all Board committees. The NCG Committee will periodically review and recommend to the Board the appropriate size and mix of the Board in light of the Company’s corporate evolution and need for particular expertise, skills, perspectives and competencies.

Selection of New Directors

The Board has delegated to the NCG Committee the task of identifying, reviewing and recommending a slate of director nominees to be proposed by the Board to the stockholders, and recommending any director nominees to be elected by the Board to fill interim vacancies, if and when necessary.

Board Membership Criteria

The NCG Committee is responsible for reviewing with the entire Board from time to time the appropriate skills and characteristics required of directors in the context of the current make-up of the Board. It is the policy of the Board that directors must possess strong personal and professional ethics, integrity and values; be business savvy and genuinely interested in the Company; and be committed to representing the long-term interests of the stockholders. The Board is also intended to encompass a range of talents, skills, expertise and experience sufficient to provide sound and prudent oversight with respect to the operations and interests of the business. In addition, the Board considers personal diversity, including age, sex, gender, ethnic and racial diversity, an additional benefit to the Board as a whole.

Director Independence

A majority of the members of the Board will be independent as defined by the rules (the “**Nasdaq Listing Rules**”) of The Nasdaq Stock Market (“**Nasdaq**”). In addition, the members of the Audit Committee of the Board (the “**Audit Committee**”) may not receive, directly or indirectly, any fees from the Company or any Company subsidiary other than those described below under “Board Compensation Policy” and may not be “affiliated persons” (as defined in Rule 10A-3 under the Securities Exchange Act of 1934, as amended) of the Company. At least annually, the Board will evaluate any significant relationships between the Company and each director, and any significant relationships between a member of senior management and a director, in light of relevant facts and circumstances for the purposes of determining whether a material relationship exists that might signal a potential lack of independence.

Non-Independent Directors

The Board recognizes that individuals who are not independent may make significant contributions as directors and is willing to entertain their nomination for election to the Board.

Separation of Board Chairperson and CEO Positions

The Company currently separates the positions of Chief Executive Officer (“**CEO**”) and Chairperson of the Board (the “**Chair**”) and the Chair is an independent director. The NCG Committee periodically reviews the Board’s leadership structure.

Lead Director

When the Chairperson of the Board is not an independent director, a Lead Director will be elected annually by the independent directors. The Lead Director shall be an independent director.

Term of Director Service

The NCG Committee reviews each director’s continuation on the Board in connection with selecting its recommended nominees for election at each annual meeting. This enables each director to have the opportunity to confirm his or her desire to continue as a director and allows the Company to replace directors as needed.

Directors Who Change Their Present Job Responsibility

A director who retires or otherwise changes from the principal occupation or principal background association held when the director was originally invited to join the Board will offer to tender his or her resignation from the Board by submitting such offer in writing to the Chairperson of the NCG Committee. Upon receipt of such offer to tender his or her resignation, the Chairperson of the NCG Committee, together with the CEO and the Chair, shall either (i) confirm with the director (without the necessity of holding a formal meeting) that

they do not believe that the change in the director's status would represent a conflict of interest, impact the director's independence or otherwise inhibit the director's ability to serve the best interests of the Company and its stockholders, or (ii) if they believe that the change in the director's status may represent a conflict of interest, impact the director's independence or otherwise inhibit the director's ability to serve the best interests of the Company, refer the matter to the NCG Committee, which will determine whether to accept the director's offer to tender his or her resignation. In the case of a disagreement with respect to (i) in the prior sentence, the NCG Committee shall make the final determination.

In addition, when any officer or employee of the Company who is also a director no longer holds such position, he or she must offer to tender his or her resignation from the Board. Whether that individual continues to serve on the Board is a matter for discussion at that time among the other members of the Board.

Joining New Boards or Other Associations

The Company expects that each of its directors will be able to dedicate the time and resources sufficient to ensure the diligent performance of his or her duties, including attending Board and applicable committee meetings. Directors should not serve on more than five boards of directors of public companies including the Board; however, directors who are also executive officers of public companies should not serve on more than three boards of directors of public companies, including the board of directors of his or her own company.

The Company also expects that each director will avoid circumstances that create an actual or perceived conflict of interest. Accordingly, if a director wishes to accept an invitation to do either of the following, he or she shall notify the Chairperson of the NCG Committee sufficiently in advance, when possible, in order to allow reasonable time to evaluate such invitation:

- i. become a member of the board of directors of a public or private company; or
- ii. join a governmental commission, a company advisory board or similar body, or the governing board of a non-profit entity if the director reasonably believes, or the Chairperson of the NCG Committee would reasonably assume, that the activities of such organization or company could be competitive with the Company, or otherwise impact the Company in a material manner.

Upon receipt of such notice, the Chairperson of the NCG Committee, together with the CEO and Chairperson of the Board, shall confirm with the director (without the necessity of holding a formal meeting) that they do or do not believe joining such organization would represent a conflict of interest, impact the director's independence or otherwise inhibit the director's ability to serve the best interests of the Company and its stockholders. In the case of a disagreement, the NCG Committee shall make the final determination.

Board Compensation and Performance

Board Compensation Policy

It is the policy of the Board that a significant portion of director compensation will be in the form of stock or stock-based instruments in order to align interests of directors with those of stockholders. The Compensation Committee of the Board (the “**Compensation Committee**”) has the responsibility of recommending to the Board the compensation paid to non-employee directors for their service on the Board and on its committees. The Compensation Committee shall report from time to time to the entire Board on the status of non-employee director compensation. An employee of the Company serving as a member of the Board does not receive additional compensation for his or her service as a director.

Any proposed changes in non-employee director compensation come at the recommendation of the Compensation Committee, but with discussion and approval by the full Board.

Code of Conduct

The Company has adopted a Code of Business Conduct and Ethics (the “**Code of Conduct**”), which sets the standards of business conduct for all officers, employees, agents and representatives and members of the Board. Members of the Board are expected to comply with the Code of Conduct.

Evaluation of Board Performance

The NCG Committee recommends criteria for assessment of the performance of the Board as a whole, each Board committee, and for individual directors. Based on these criteria, the Board and each committee shall conduct an annual self-assessment of performance in accordance with the process specified by the NCG Committee.

Attendance at Annual Meeting of Stockholders

Each director is expected to attend the annual meeting of stockholders.

Interactions with Institutional Investors, Press, Customers, etc.

The Board believes that management speaks for the Company. If a director has been designated by the Company to be an authorized spokesperson or otherwise has been specifically authorized by the Company, he or she may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that the director would do this with the knowledge of management and, in most instances, at the request of management.

Stockholders and other interested parties may communicate with directors by writing to them in care of the Secretary or an Assistant Secretary of the Company, who will receive the correspondence and respond, if and as appropriate, on behalf of the Board following

consultation with the named Board members.

Meetings of the Board

Participation in Board Meetings

The Company expects directors to attend and participate in all Board and applicable committee meetings, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Each director is expected to ensure that other commitments do not materially interfere with service as a director.

Executive Sessions of the Independent Directors

It is the policy of the Board to have a separate executive session for the independent directors generally during every regularly scheduled meeting of the full Board to review matters concerning the relationship of the Board with management and such other matters as it deems appropriate. Any independent director may request a meeting of the independent directors at any time. The Chair (or the Lead Director if the Chair is not an independent director), or his/her designee, shall preside at all executive sessions at which he or she is present.

Scheduling and Selection of Agenda Items for Board Meetings

The Chair, in consultation with the CEO, determines the frequency and length of meetings of the Board. It is the sense of the Board that regular, in-person meetings at appropriate intervals are desirable for the performance of their responsibilities, but meetings may also be conducted via teleconference. In addition to regularly scheduled meetings, additional unscheduled meetings are called upon appropriate notice at any time to address any special matters.

The Chair, in consultation with the CEO, establishes the agenda for each meeting, with the approval of the Lead Director, if the Chair is not an independent director. Each director is free to suggest the inclusion of items on an agenda, to raise at any meeting subjects that are not on the agenda for that meeting or to request the presence of or a report by any member of management. During at least one meeting each year, the long-term strategic plan for the Company and the principal issues that it expects to face in the future, as well as the Company's risk management and compliance program, shall be presented to, and discussed by, the Board.

Board Material and Presentations

Materials that are important to an understanding of the business and matters to be considered at a meeting are distributed in advance to directors. As a general rule, materials on specific subjects are sent to directors sufficiently in advance so directors will be prepared to discuss questions that they may have about the material.

The Board encourages the CEO to schedule members of management to attend and/or present at meetings who can provide additional insight into the specific matters being discussed.

Access to Management and Advisors

Each director is encouraged to keep himself or herself informed of the affairs of the Company between Board meetings through direct contact with members of senior management and outside advisors, and each director has access to any such member of senior management and outside advisor. It is expected that the CEO or Secretary shall be informed of such contact, and each director will use judgment to assure that such access is not distracting to the business operation of the Company.

Committees of the Board

Number of Committees

Our Board establishes committees from time to time to facilitate and assist in the execution of its responsibilities. These committees generally address issues that, because of their complexity and technical nature, level of detail or time requirements, or because of proper corporate governance principles, are suitable for committee oversight.

The Board currently has three standing committees: (1) the Compensation Committee, (2) the Audit Committee, and (3) the NCG Committee. The Company has made these Guidelines and committee charters, to the extent a committee has adopted a charter, available for review by its stockholders on its website. There will, from time to time, be occasions on which the Board may want to form a new committee or disband a current committee depending upon the circumstances. Only independent directors may serve on the Compensation Committee, Audit Committee, and NCG Committee, and directors serving on the Compensation Committee and the Audit Committee must meet heightened independence criteria applicable to members of these committees under the Nasdaq Listing Rules.

Assignment and Term of Service of Committee Members

The Board is responsible for the appointment of committee members and committee chairpersons, considering the desires of individual members and the recommendations of the NCG Committee. The NCG Committee shall make such recommendations based on the competencies of each member, and the need to ensure that an appropriate succession plan is in place for each committee chairperson. Subject to the Amended and Restated Bylaws of the Company (as may be amended or restated from time to time), the Board, at its discretion, should consider rotating committee members and committee chairpersons periodically.

Frequency and Length of Committee Meetings and Committee Agenda

Each committee chairperson determines the frequency and length of committee meetings and develops the agenda for committee meetings. The committee chair will provide verbal summary reviews of committee meetings at subsequent Board meetings and any meeting minutes of the committees will be available to the full Board. Any director who is not a member of a particular committee may attend any committee meetings with the concurrence of the committee chairperson. In addition, at least one member of management acts as a liaison for each committee.

Leadership Development

Formal Evaluation of CEO

The independent directors evaluate the CEO at least annually, and the evaluation is led by and communicated to the CEO by the Chair, or by the Lead Director if the Chair is not an independent director. The evaluation is based on clearly articulated criteria established by the Board or a committee of the Board, including performance of the business, accomplishment of long-term strategic objectives, and development of senior management. The evaluation is to be used by the Compensation Committee when considering the compensation of the CEO.

Succession Planning and Management Development

The Board has the sole responsibility for the evaluation, hiring or termination of the CEO, as well as the development of policies and principles for selection of a new CEO, including succession in the event of an emergency or retirement. The NCG Committee shall oversee the maintenance and presentation to the Board of plans for succession to the CEO position; while the Compensation Committee shall oversee the maintenance and presentation to the Board of plans for succession to non-CEO senior management positions in the Company. The current CEO reviews senior management succession planning and management development with the Board, the NCG Committee and the Compensation Committee, as appropriate, on an annual basis.

Director Orientation and Continuing Education

Each new director should participate in an orientation program, which should be conducted promptly after the director's initial election or appointment. This orientation will include presentations by senior management to familiarize new directors with the Company's operations, its significant financial, accounting and risk management issues, its compliance programs, the Code of Conduct, its principal officers, and its internal and independent auditors. Other directors are also welcome to attend any of these orientation programs.

The Board believes it is appropriate for directors to have access to educational programs related to their duties as directors on an ongoing basis to enable them to better perform their duties and to recognize and deal appropriately with issues that arise. The Company will provide appropriate funding for any such program in which a director wishes to participate.