

Ultrablanket Ltd.

CORPORATE GOVERNANCE GUIDELINES

1 Introduction

The Board of Directors (the “Board”) of Ultrablanket Ltd. (the “Company”) has adopted these Corporate Governance Guidelines (the “Guidelines”) to assist the Board in its exercise of responsibilities and to help ensure compliance with applicable legal and regulatory requirements. These Guidelines reflect the Board’s judgment regarding sound corporate governance practices by which the Board oversees the Company’s business affairs. These Guidelines do not interpret any federal or state law or regulation, the certificate of incorporation of the Company (as it may be amended from time to time, the “Charter”) or the Company’s bylaws (as they may be amended from time to time, the “Bylaws”). The Board reserves the right to amend these Guidelines at its discretion.

2 Board Composition and Director Qualifications

2.1 Board Membership Criteria

Subject to any stockholders’ agreements or other nomination rights, the Nominating and Corporate Governance Committee (the “Governance Committee”) is responsible for reviewing the background and qualifications of individuals being considered as director candidates and recommending to the Board director candidates for election or appointment. Among the qualifications considered are experience, skills, diversity, personal and professional integrity, character, business judgment, time availability, and any conflicts of interest.

2.2 Independent Directors

The Company seeks to include a majority of directors who qualify as “independent” under applicable standards. Independence is assessed annually by the Board, taking into consideration any commercial or personal relationships with the Company.

2.3 Directors Who Cease to be Independent

Any independent director who ceases to qualify as such must promptly notify the Governance Committee and tender their resignation. The Governance Committee will make a recommendation to the Board about whether to accept the resignation.

2.4 Directors Who Change Their Job Responsibilities

If a director's job or professional responsibilities change materially from when they joined the Board, the director must notify the Governance Committee, which will assess whether continued service is appropriate.

2.5 Resignation, Retirement, or Refusal to Stand for Reelection

Directors who intend to resign, retire, or not stand for re-election must provide written notice to the Chair of the Board and the Chief Executive Officer. The Board will determine the appropriate next steps based on the input from the Governance Committee.

2.6 Board Tenure

The Board does not impose term limits. Directors are elected for terms defined in the Charter and may be renominated based on performance and other factors.

2.7 Notification of Additional Board Service

Directors should notify the Chair and the Governance Committee prior to joining the board of another public company. Audit Committee members serving on more than two other audit committees will be reviewed for effectiveness and time commitment.

3 Board of Directors Responsibilities

The Board is responsible for overseeing the business and affairs of the Company. Directors are expected to exercise sound business judgment and act in the best interests of the Company and its stakeholders. Directors may rely on the integrity and competence of Company executives, external advisors, and committee reports in fulfilling their duties.

4 Board Meetings and Procedures

4.1 Meeting Frequency

The Board will meet at least quarterly and more often as necessary.

4.2 Chair of the Board

The Chair leads the Board, presides over Board and shareholder meetings, and collaborates with management and the Lead Director (if applicable) to establish meeting agendas.

4.3 Lead Independent Director

If appointed, the Lead Director will:

- Preside over Board meetings in the Chair's absence;
- Act as liaison between management and independent directors;
- Review and approve Board materials;
- Call meetings of independent directors;
- Communicate views of the Board to the CEO.

4.4 Agenda Items

Board members may suggest agenda items and raise issues not on the agenda at any meeting.

4.5 Attendance

Directors are expected to attend all Board and committee meetings, as well as the annual meeting of stockholders. Attendance may be in person or via conference technology.

4.6 Meeting Materials and Preparation

Board materials should be distributed in advance to allow preparation. Directors are expected to review materials and be familiar with the Company's business and risks.

4.7 Executive Sessions

Non-management directors will meet regularly, excluding management. Independent directors will also meet at least annually in executive session.

5 Director Communications

5.1 Communication with Management and Advisors

Directors will have access to senior management and, as necessary, external advisors. The Board and its committees may hire outside legal, financial, or other professionals at the Company's expense.

5.2 Communication with Stakeholders

Directors should refer inquiries from investors, analysts, the press, or customers to the CEO or an authorised spokesperson.

6 Director Compensation

The Compensation Committee, per its charter, will review and recommend the form and amount of director compensation annually, if any.

7 Director Orientation and Continuing Education

New directors will receive information on:

- The Company's business model and strategic plans;
- Financial, accounting, and risk matters;
- Compliance programs and Code of Conduct;
- Key officers and external auditors.

Directors are expected to pursue ongoing education to remain informed and effective. The Company will reimburse reasonable expenses for such activities.

8 Committees of the Board

8.1 Structure and Appointment

The Board will maintain three standing committees:

- Audit Committee,

- Compensation Committee,
- Nominating and Corporate Governance Committee.

All members must meet independence standards. The Board may establish additional committees as needed.

8.2 Committee Charters

Each committee shall operate under a Board-approved charter that defines its purpose, authority, structure, and procedures. Each committee will evaluate its performance annually.

8.3 Committee Meetings

Each committee will determine its meeting frequency and agenda in coordination with management and its members.

9 Leadership Development

9.1 CEO Evaluation

The Compensation Committee will review the CEO's performance annually based on objective criteria, including strategic execution and leadership.

9.2 Succession Planning

The Board will review succession plans annually, including emergency and long-term CEO succession, as well as other key executive roles.

10 Board Performance Evaluation

The Board will conduct an annual self-assessment of its performance and that of its committees. The Governance Committee will lead this process and may also collect feedback on individual directors.

11 Communicating with the Board

Stockholders may contact the Board, its committees, or individual directors in writing to the Company's corporate office or through a designated email or mailing address provided on the Company's website.

12 Guidelines Review

The Governance Committee will periodically review these Guidelines and recommend changes to the Board as necessary. These Guidelines will be posted publicly on the Company's website.