

## CORPORATE GOVERNANCE GUIDELINES

I. Introduction The following Corporate Governance Guidelines (the “Guidelines”) have been adopted by the Board of Directors (the “Board”) of CID Holdco, Inc. (the “Company”) to manage and direct the affairs of the Company in the Company’s best interests including the interest of the stockholders in the long-term health and overall success of the business. The Board delegates the day-to-day management of the Company to the Chief Executive Officer and other senior executives of the Company, and provides guidance to and oversight of management. The Board has adopted the Guidelines in furtherance of its continuing efforts to enhance its corporate governance. The Guidelines should be interpreted in the context of applicable laws and the Company’s amended and restated certificate of incorporation, bylaws and other corporate governance documents.

The Nominating and Corporate Governance Committee will review the Guidelines on an annual basis and recommend amendments, if any, to the Board as necessary and to ensure that the Guidelines comply with all applicable laws, regulations and stock exchange requirements. The Board will review and amend the Guidelines as it deems necessary and appropriate.

### II. The Role of the Board of Directors

A. The Board generally fulfills its role (directly or by delegating certain responsibilities to its committees) by:

1. providing advice and counsel to the Chief Executive Officer and senior executives;
2. selecting, regularly evaluating, fixing the compensation of, and, where appropriate, replacing the Chief Executive Officer;
3. planning for Chief Executive Officer succession and guiding and overseeing management development;
4. providing oversight of Company performance to evaluate whether the business is being appropriately managed;
5. reviewing and approving strategic plans and providing guidance to management in formulating corporate strategy;
6. reviewing and approving the Company’s financial objectives and major corporate plans and actions (including material capital expenditures and transactions outside the ordinary course of business);
7. designing governance structures and practices to position the Board to fulfill its duties effectively and efficiently;
8. providing oversight of risk assessment and monitoring processes, including environmental, social, and governance (ESG) risks and initiatives;
9. reviewing and approving major changes in accounting principles and practices;
10. providing oversight of internal and external audit processes, financial reporting, and disclosure controls and procedures;

11. overseeing compliance with applicable laws and regulations;
12. setting expectations about the tone and ethical culture of the Company, and reviewing management efforts to instill an appropriate tone and culture throughout the Company; and
13. performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

**B. Care, Candor and Avoidance of Conflicts.** The Company's directors recognize their obligation individually and collectively to pay careful attention and to be properly informed. This requires regular attendance at, and preparation for, meetings of the Board and its committees including the advance review of circulated materials, and active participation in Board and committee discussions. The directors also recognize that candor and avoidance (or in circumstances where conflicts are unavoidable or related person transactions are in the interests of the Company, the appropriate handling) of conflicts in fact and in perception are hallmarks of accountability owed to the Company and its stockholders.

Directors have a personal obligation to disclose personal or business interests that involve an actual, potential or apparent conflict of interest to the Chairman of the Board, if any, or such other director designated by the Board, prior to any Board decision related to the matter and, if in consultation with the Audit Committee and legal counsel it is determined that a conflict exists or the perception of a conflict is likely to be significant, the Audit Committee shall determine how to address, in accordance with the Company's Code of Business Conduct and Ethics, any other applicable Company policies and any related disclosure obligations. Directors having a conflict, potential conflict or apparent conflict are expected to recuse themselves from the discussion and the vote related to the matter.

**C. Integrity and Conduct.** Each director is expected to act with integrity and to adhere to the policies in the Company's Code of Business Conduct and Ethics and all other applicable Company policies (including but not limited to the Guidelines). Any waiver of the requirements of the Code of Business Conduct and Ethics for any director must be approved by the Audit Committee.

**D. Confidentiality.** Each director has an obligation to keep confidential all non-public information that he or she receives in connection with serving on the Board. Directors may not use such information for personal benefit or the benefit of persons or entities outside the Company nor may they disclose this information for any purpose without express permission. Confidential information includes, but is not limited to, information regarding the strategy, business, finances and operations of the Company (or any of the Company's suppliers, customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Company. The proceedings and deliberations of the Board and its committees are also confidential non-public information and are subject to strict protection.

**III. Board Independence.** The Board has a majority of independent directors. In making independence determinations, the Board observes all applicable requirements, including the corporate governance listing standards established by the Nasdaq Stock Market (Nasdaq). In

addition, to be considered independent under the Guidelines, the Board must determine under applicable Nasdaq listing standards that a director does not have any direct or indirect “material” relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Directors serving on certain Board committees may be required to meet additional requirements as specified in the charter for that committee. The Board will carefully consider all relevant facts and circumstances in making an independence determination.

The Company targets a Board composition of at least 70% independent directors (e.g., five of seven directors). Former employees or consultants shall not be considered independent unless five years have elapsed since the end of such service. Individuals affiliated with vendors or customers of the Company that have conducted business exceeding \$200,000 in annual value shall not be considered independent unless three years have passed since the end of such business relationship. If the Chair of the Board serves on the Compensation Committee, it is recommended that the Board designate a Lead Independent Director. The Board shall conduct an annual independence assessment, which will include a review of material relationships, investor affiliations, and distributor relationships.

The Board shall seek to maintain a balanced and diverse set of skills and experience among its members. In evaluating director nominees, the Nominating and Governance Committee shall give preference to candidates with experience in the following areas:

- Enterprise SaaS and recurring revenue business models
- Cybersecurity and data protection governance
- Public company financial oversight and IPO execution
- Human capital management and technology talent retention
- Healthcare or other regulated industry governance
- Industrial technology commercialization and electronics distribution

**IV. Board Leadership.** At times when the Board has elected a Chairman of the Board, the offices of Chairman of the Board and Chief Executive Officer may be at times combined and at times separated. The Board believes that it should maintain the flexibility to select the Chairman of the Board and its leadership structure, from time to time, based on the criteria that it deems in the best interests of the Company and its stockholders. If the roles of Chairman and CEO are combined, the independent directors shall designate a Lead Independent Director, who shall preside over executive sessions and serve as liaison between management and the independent directors.

<b>Dual</b>	<b>Role</b>	<b>Governance</b>	<b>Safeguards.</b>
In the event the Chair of the Board concurrently serves as Chair of the Compensation Committee, the following safeguards shall apply:			

- The Compensation Committee shall retain an independent compensation consultant for all material executive compensation decisions.
- The Board shall hold quarterly executive sessions from which the Chair is recused.
- Any changes to the Chair's own compensation shall require advance approval by a majority of the independent directors.
- The effectiveness of the Company's compensation programs shall be reviewed annually by an independent third-party advisor and reported to the full Board.

**V. Executive Sessions.** The non-management directors meet regularly without members of management present in executive sessions, no less frequently than once per year, and as otherwise determined by such directors. If any of the non-management directors do not qualify as an "independent director" as set forth in Board Independence above, at least once a year an additional executive session is held, attended only by independent directors. The executive sessions have such agendas and procedures as are determined by the non-management and independent directors. Authority in such sessions to act on behalf of the Company or the Board on any matters requires an express delegation of authority by the Board.

**VI. Formal Evaluation of the Chief Executive Officer.** The Board has delegated to the Compensation Committee the task of evaluating the Chief Executive Officer annually and reporting its recommendations to the Board. The chairperson of the Compensation Committee communicates the Board's conclusions to the Chief Executive Officer. The evaluation is based on objective criteria including performance of the business, accomplishment of long-term strategic objectives, development of management, and other factors that the Board and Compensation Committee agree are appropriate in assessing the Chief Executive Officer's performance. The evaluation is used in determining the Chief Executive Officer's compensation.

**VII. Management Development and Succession Planning.** The Board periodically reviews management development and succession plans with respect to senior management positions, and engages the Chief Executive Officer in such discussions as appropriate. The Board considers from time to time as appropriate potential successors to the Chief Executive Officer in the event of his or her resignation, retirement or disability, or in the event of an emergency. The Chief Executive Officer reports on succession planning, including policies and principles for chief executive officer selection and performance review, at least annually to the Board, which has oversight of the succession planning process for the senior executive team and the Company's program for management development.

#### **VIII. Director Nomination, Qualification, and Election.**

**A. Selection of Board Nominees.** The Board has delegated the process of screening potential director candidates to the Nominating and Corporate Governance Committee. In addition, the Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the appropriate criteria that directors are required to fulfill (including

experience, qualifications, attributes, skills and other characteristics) in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company. In identifying and screening director candidates, the Nominating and Corporate Governance Committee considers whether the candidates fulfill the criteria for directors approved by the Board, including integrity, objectivity, independence, sound judgment, leadership, courage and diversity of experience (for example, in relation to finance and accounting, international operations, strategy, risk management, technical expertise, policy-making, etc.).

**B. Commitment and Limits on Other Activities.** Directors must be prepared to devote the time required to prepare for and attend Board meetings, and fulfill their responsibilities effectively. Directors are asked to advise the Chairman of the Board, if any, and the chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another board. The Board does not feel that it is appropriate to limit the number of company boards on which directors may serve.

**C. Job Change or Other Significant Events.** The Board does not believe that a director who retires or substantially changes the principal occupation or business association such director held when originally invited to join the Board should necessarily leave the Board. Promptly following such an event, the affected director must notify the chairperson of the Nominating and Corporate Governance Committee. Directors are also expected to inform the chairperson of the Nominating and Corporate Governance Committee of other events that could reasonably be perceived to be relevant to consideration about ongoing independence. The Nominating and Corporate Governance Committee shall review the continued appropriateness of the affected director remaining on the Board and recommend to the Board whether, in light of the circumstances, the affected director should be requested to tender his or her resignation to the Board. The affected director is expected to act in accordance with the Board's determination following such review.

**IX. Director Orientation and Continuing Education.** All directors are encouraged to attend director development programs and conferences that relate to director duties or other corporate governance topics or to other topics relevant to the work of the Board. The Company will reimburse reasonable expenses associated with attending approved governance or continuing education programs.

**X. Director Access to Senior Managers and Independent Advisers.** The Board and its committees retain independent advisers to assist them in carrying out their activities when and as needed, and the Company provides adequate resources to compensate such advisers. Directors have complete access to senior management and to Board and committee advisers. Directors are expected to use good judgment to ensure that this contact is not distracting to the business operation of the Company, and that independent advisers are used efficiently.

The Board expects that certain senior managers will be invited to attend portions of Board meetings. Should the Chairman of the Board, if any, and the Chief Executive Officer wish to suggest that a senior manager attend on a regular basis, such suggestion is made to the Board for its concurrence.

The Board encourages management to bring managers into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in such areas, and/or (b) have future potential such that management believes the Board should have greater exposure to the individual

**XI. Standing Board Committees.** The Board currently has four committees: Audit, Compensation, Technology Risk & Cybersecurity, and Corporate Governance. Membership on such committees is limited to independent directors, subject to other regulations as the SEC and Nasdaq impose. Each committee has its own charter, which sets forth the responsibilities of each committee, the qualifications of its members, and the procedures of the committee. Each committee will conduct a self-assessment annually. Subject to applicable regulations and listing rule requirements, the Board retains discretion to form new committees or disband current committees depending upon the circumstances.

The Nominating and Corporate Governance Committee recommends, after consultation with the Chairman of the Board, if any, and the Chief Executive Officer, and with consideration of the views, experiences and characteristics of individual directors, the appointment of directors to various committees and the appointment of committee chairpersons, for Board approval.

## **XII. Compensation Matters**

**A. Director Compensation.** The Company's executive officers shall not receive additional compensation for their service as directors. Compensation for non-employee directors should be in form and amount customary for corporations of similar size and in similar lines of business as the Company and such compensation should allow the Company to recruit and retain qualified directors with the background and skills necessary for membership on the Company's Board. The principles for setting the form and amount of such compensation shall be reviewed at least annually by the Board and the Compensation Committee.

In making such compensation determinations and in making determinations with respect to a director's independence, the Board and the Compensation Committee will consider and critically evaluate the questions that may be raised if fees and emoluments exceed what is customary or if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or enters into consulting contracts with (or provides other indirect forms of compensation to) a director.

**B. Recovery of Incentive Compensation.** In addition to any other remedy available to the Company, and subject to applicable law, the Board may seek to recover incentive compensation paid or awarded to executive officers of the Company where such payment or award was predicated upon the achievement of certain financial results that were subsequently the subject of a material negative restatement of the Company's financial statements filed with the SEC and/or such financial results were the product of misconduct or fraudulent activity and a lower incentive payment would have been made to the executive officer based upon the restated financial results.

The Company also maintains a clawback policy in compliance with Rule 10D-1 under the Securities Exchange Act of 1934 and the applicable listing standards of Nasdaq. This policy provides for the recovery of erroneously awarded incentive-based compensation received by current and former executive officers in the event of a restatement due to material noncompliance with financial reporting requirements.

**XIII. Annual Board and Committee Evaluations.** The Board conducts an annual self-evaluation of its performance and the performance of its committees. The Nominating and Corporate Governance Committee recommends the format and scope of such evaluations and oversees the process. Each committee conducts its own evaluation and reports its findings to the Board. The results of these evaluations are used to improve Board effectiveness, identify gaps in skills or experience, and inform director nomination and committee assignments.

**XIV. Director Resignation Policy.** Any director who experiences a significant change in professional circumstances, including but not limited to a change in their principal occupation or business association, is expected to promptly notify the Chairperson of the Nominating and Corporate Governance Committee. The Committee will review the change in circumstances and determine whether continued service on the Board is appropriate. If requested by the Board, the director shall tender their resignation for consideration.

In addition, in an uncontested election of directors, any nominee for director who receives a greater number of votes "withheld" from his or her election than votes cast "for" such election shall promptly tender his or her resignation to the Board. The Nominating and Corporate Governance Committee will consider the resignation and recommend to the Board whether to accept or reject it. The Board will act on the Committee's recommendation and publicly disclose its decision within 90 days.

**XV. Stock Ownership Guidelines.** The Board believes that directors and executive officers should hold a meaningful ownership interest in the Company to align their interests with those of stockholders. Accordingly, the Board may adopt stock ownership guidelines that set minimum ownership requirements based on a multiple of annual base salary or annual Board retainer. Compliance with these guidelines is reviewed periodically by the Compensation Committee.

**XVI. Environmental, Social, and Governance (ESG) Oversight.** The Board recognizes the importance of ESG issues to the Company's long-term performance and its stockholders. The Board or an appropriate committee will oversee ESG strategy, risk, and disclosures, including matters related to climate change, diversity and inclusion, corporate social responsibility, and sustainability reporting. Management will periodically report to the Board on ESG initiatives and progress.

**XVII. Communication with the Board.** Stockholders and other interested parties may communicate with the Board, any committee of the Board, the non-management directors as a group, or any individual director by sending written correspondence to:

CID Holdco, Inc. Attn: Corporate Secretary [Insert Company Address]

The Corporate Secretary will review all correspondence and forward appropriate messages to the applicable member(s) of the Board, except for those that are unrelated to the Board's duties or otherwise inappropriate.

**XVIII. Disclosure of Corporate Governance Guidelines.** These Corporate Governance Guidelines shall be posted on the Company's website and included in the Company's annual proxy statement as required by applicable laws and regulations. The Board will review and amend these Guidelines as it deems necessary and appropriate.