

ASPEN NEUROSCIENCE, INC.

CORPORATE GOVERNANCE GUIDELINES

As adopted by the Board of Directors on October 29, 2026

A. The Roles of the Board of Directors and Management

1. *The Board of Directors* — The business of Aspen Neuroscience, Inc. (the “**Company**”) is conducted under the oversight of the Board of Directors (the “**Board**”). The Board selects the Chief Executive Officer (the “**CEO**”) and delegates to the CEO the authority and responsibility to manage the Company’s day-to-day operations. The Board serves as elected representatives of the stockholders, acts as an advisor and counselor to the CEO and senior management, and oversees management performance on behalf of stockholders.
2. *Management* — The CEO and senior management, including, if applicable, any Executive Chairman (as defined below) with respect to the executive responsibilities assigned to such person by the Board, are responsible for running the Company’s business operations.

B. Board Composition and Leadership

1. *Chair of the Board* — The Board shall appoint the Chair of the Board from its members. The CEO or another employee that serves on the Board may be the Chair. The Board may designate an employee Chair who is not the CEO as “**Executive Chairman**.” A Chair who is an employee of the Company, including the Executive Chairman, will not be considered an independent director. At any time when the Chair is not an independent director, or there is no current Chair, the Board shall appoint a Lead Independent Director in accordance with Section B.3.
2. *Executive Chairman* — If the Board has designated an Executive Chairman, the Executive Chairman shall preside at meetings of the Board and of the stockholders, and shall perform such other duties as are normally associated with the position or as may be assigned from time to time by the Board, including advising the CEO and senior management on strategy, corporate development, financing and investor matters. The Executive Chairman reports directly to the Board. The respective roles and responsibilities of the Executive Chairman and the CEO shall be as determined by the Board, and the CEO remains responsible for the Company’s day-to-day operations.
3. *Lead Independent Director* — If the Chair of the Board is an independent director, then the Chair shall also serve as the lead independent director. If the Chair of the Board is not an independent director, including when the Chair is the Executive Chairman or the CEO, the independent directors shall appoint an independent director to serve as the Board’s Lead Independent Director. The primary responsibilities of the Lead Independent Director include (i) presiding at all meetings of the Board at which the Chair of the Board is not present, including executive sessions of the independent directors, (ii) serving as a liaison between the Chair of the Board (including the Executive Chairman), the CEO and the independent directors, (iii) approving Board meeting agendas and schedules in consultation with the Chair and the CEO, (iv) leading the independent directors’ evaluation of the performance of the Executive Chairman (if any) and the CEO, and (v) being available, as appropriate, for consultation and direct communication with major stockholders. The Lead Independent Director also has the authority to call meetings of the independent directors or non-management directors of the Board or meetings of the Board.

4. *Size of the Board* — The Board’s policy is that the number of directors should not exceed a number that can function effectively. The Company’s Nominating and Corporate Governance Committee (the “*Nominating and Corporate Governance Committee*”) considers and makes recommendations to the Board concerning the appropriate size of the Board, subject to any limitations set forth in the Company’s certificate of incorporation or bylaws.
5. *Board Independence* — The Board believes in having a majority of independent directors on the Board. As such, a majority of the directors shall be “independent directors” as defined by the rules promulgated by the Nasdaq Stock Market (“*Nasdaq*”) and shall satisfy all applicable independence requirements under the federal securities laws or rules thereunder; provided, that less than a majority of the directors may be “independent directors” as defined by the rules promulgated by Nasdaq, consistent with the rules of Nasdaq, for up to one year following the Company’s initial public offering. The Board will make affirmative determinations of the independence of each director. Independence determinations shall be made using the standards and processes approved and adopted from time to time by the Board. Such determinations, as well as the standards and processes applied in making them, will be disclosed to stockholders in accordance with applicable requirements.
6. *Conflicts of Interest* — Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company or gives the appearance of such a conflict. The Company will annually solicit information from directors in order to monitor conflicts of interest and directors are expected to be mindful of their fiduciary obligations to the Company.
7. *Board Membership Criteria* — The Board’s objective is that its membership be composed of a diverse group of experienced and dedicated individuals. The Nominating and Corporate Governance Committee is responsible for identifying, evaluating, recruiting, and recommending qualified candidates to the Board for nomination or election. In identifying candidates for membership on the Board, the Nominating and Corporate Governance Committee takes into account all factors it considers appropriate, which may include character, judgment, leadership, business acumen, diversity of backgrounds, perspectives, skills, professional experience, the ability of the candidate to devote sufficient time and attention to the affairs of the Company, knowledge of or experience in the industry in which the Company operates in, and the extent to which a particular candidate would fill a present or anticipated need on the Board. Candidates for membership on the Board will be reviewed in the context of the existing membership of the Board, the operating requirements of the Company, and the long-term interests of stockholders. A director’s qualifications in light of these criteria are considered at least each time such director is re-nominated for Board membership.
8. *Change in Job Responsibility* — When a director’s principal occupation or business affiliation changes substantially during his or her tenure as a director, other than as a result of normal retirement, then such director should consider whether resignation from the Board is appropriate. The Nominating and Corporate Governance Committee may evaluate the appropriateness of such director’s continued service and recommend to the Board acceptance or rejection of the resignation offer.
9. *Service on Other Boards* — Directors are encouraged to evaluate carefully the time required to serve on other boards, taking into account board and committee meeting attendance, preparation, and participation and effectiveness on these boards. Without specific approval from the Nominating and Corporate Governance Committee or the Board: (i) no director shall serve on (A) more than four public company boards (including the Board) or (B) the board of any company that materially competes with the Company, (ii) if any officer of the Company (including the Executive

Chairman) is also a director of the Company, such officer may not serve on more than two public company boards (including the Board), and (iii) no member of the Company's Audit Committee (the "**Audit Committee**") shall serve on more than three public company audit committees (including the Audit Committee). Directors should inform the chair of the Nominating and Corporate Governance Committee (or in the case of the chair of the Nominating and Corporate Governance Committee, the Lead Independent Director or, if none, the Chair of the Board) before accepting an invitation to serve on another board or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units. The Executive Chairman's outside board and executive positions shall be reviewed at least annually by the Nominating and Corporate Governance Committee.

10. *Board Compensation Review* — The Company's Compensation Committee (the "**Compensation Committee**") will periodically review the compensation of non-employee directors and is responsible for recommending to the Board changes in compensation for non-employee directors. Directors who are employees of the Company, including the CEO and the Executive Chairman, shall receive no additional remuneration for serving on the Board, and their compensation shall be determined as executive compensation.
11. *Risk Assessment* — The Board shall maintain oversight of the Company's risk management processes. The Nominating and Corporate Governance Committee shall periodically evaluate the Company's risk management process and system in light of the nature of the material risks the Company faces and the adequacy of the Company's policies and procedures designed to address risk and recommend to the Board any changes deemed appropriate by such committee. The Compensation Committee shall periodically evaluate whether there are any risks arising from the Company's compensation policies for all employees and overall actual compensation practices which are reasonably likely to have a material adverse effect on the Company and recommend to the Board any changes deemed appropriate by such committee. The Audit Committee shall periodically assess any major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's policies with respect to financial risk assessment and financial risk management. To the extent risk oversight is a focus of one or more committees of the Board, those committees shall report key findings periodically to the full Board.
12. *Board's Interaction with Stakeholders* — The CEO and, to the extent authorized by the Board, the Executive Chairman are responsible for establishing effective communications with the Company's stakeholders, including stockholders, customers, employees, communities, suppliers, creditors, governments, and corporate partners. It is the policy of the Board that management speaks for the Company. This policy does not preclude independent directors from meeting with stakeholders, but management, where appropriate, should be present at such meetings.
13. *Director Orientation and Continuing Education* — The Company shall provide directors with an orientation and education program to familiarize them with the Company's business operations and plans, industry trends, and corporate governance practices, as well as ongoing education on issues facing the Company and on subjects that would assist the directors in discharging their duties, including changes in the rules and regulations of the Securities and Exchange Commission.
14. *Term and Age Limits* — The Board does not have a policy to impose term or age limits on directors because such a policy may deprive the Board of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations.

C. Board Operations

1. *Selection of Agenda Items for Board Meetings* — The Chair (including the Executive Chairman, if any), in consultation with the CEO and the Lead Independent Director (if different), sets the agenda for each Board meeting, and the Lead Independent Director shall approve such agenda. At least once each year, the Board will focus on the Company's strategic plan and on the following year's capital and operating budgets. Members of the Board are encouraged to suggest the inclusion of items on any Board or committee agenda.
2. *Board and Committee Materials Distributed in Advance* — Board members should receive materials related to agenda items sufficiently in advance (but no later than seven calendar days prior) of Board and Board committee meetings so that the directors may prepare to discuss the items at the meeting. When appropriate, sensitive subject matters may be discussed at a meeting without advance distribution of written materials to the Board or Board committee.
3. *Director Responsibilities* — Directors must exercise their business judgment to act in the best interests of the stockholders and the Company. The Board acts as the ultimate decision-making body of the Company, except with respect to those matters that are reserved for the Company's stockholders. In discharging this obligation, directors reasonably may rely on the Company's senior executives and its advisors and auditors. Directors are expected to attend and participate in all meetings of the Board and of committees on which they serve and to spend the time needed and prepare for and meet as frequently as necessary to discharge their responsibilities. The Board shall make the determination that at least one of the members of the Audit Committee meets the Audit Committee financial expert requirements.
4. *Board Presentations and Access to Employees* — Members of senior management may be invited to attend part or all of a Board meeting in order to participate in discussions. Generally, the executive responsible for an area of the Company's operations the Board is to consider will make the presentation. Board members have complete access to all other members of management and Company employees.
5. *Board Access to Independent Advisors* — The Board and its committees may seek advice, reports or opinions from outside financial, legal or other advisors as appropriate, without consulting with or obtaining approval from any officer of the Company.
6. *Executive Sessions of Independent Directors* — Independent directors regularly meet outside the presence of non-independent directors, including the CEO and the Executive Chairman, concurrently with general meetings of the Board, in accordance with Nasdaq Listing Rule 5605(b)(2). The Lead Independent Director shall preside at such executive sessions. Independent director discussions may include such topics as the independent directors determine. The independent directors generally do not take formal action at these sessions but make recommendations for consideration by the full Board. In addition, director meetings are held with the CEO and the Executive Chairman, but not other members of management, for a general discussion of relevant subject matters.
7. *Confidentiality* — The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with their service as a director.

D. Board Committees

1. *Committees* — The standing committees of the Board are the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee. Other committees and sub-committees may be established from time to time as appropriate.
2. *Committee Member Appointment* — The Board is responsible for the appointment of committee members and chairs based on recommendations of the Nominating and Corporate Governance Committee. A director may serve on more than one committee.
3. *Agenda, Frequency, Length and Reports of Committee Meetings* — The chair of each committee approves the agenda, length of, and attendance at each committee meeting and determines the frequency of meetings. The committee chairs report a summary of their meetings to the Board at the next regularly scheduled Board meeting following such committee meetings.
4. *Membership* — Only independent directors may serve on the Audit, Compensation, and Nominating and Corporate Governance Committees, subject to any available exemptions under the applicable rules that the Board deems appropriate under the circumstances.
5. *Responsibilities* — The Board has adopted written charters for each of the Audit, Compensation, and Nominating and Corporate Governance Committees, which set forth the full authority and responsibilities of those committees.
6. *Charter Review* — Every year, the members of each committee shall review and assess the adequacy of their respective charters and the policies of the Company that each such committee administers.

E. Board and Management Evaluation

1. *Formal Evaluation of the CEO and Other Officers* — The Board shall review corporate and individual goals and objectives relevant to the performance of the Company's CEO, the Executive Chairman (if any) and other executive officers. This evaluation shall be considered by the Compensation Committee in making executive compensation determinations. The evaluation of the CEO and the Executive Chairman shall be led by the Lead Independent Director and conducted by the independent directors, and neither the CEO nor the Executive Chairman may be present during voting or deliberations on his or her own compensation.
2. *Board Self-Assessment* — Each committee shall review on an annual basis the functioning and effectiveness of such committee. The Nominating and Corporate Governance Committee shall oversee the self-evaluation of the Board and its committees performed by the individual members of the Board and, to the extent the committee deems appropriate, recommend changes to increase the effectiveness of the Board and its committees.
3. *Succession Planning* — The Board shall periodically review with the CEO and the Executive Chairman (if any) the identity, skills and characteristics of those persons who could succeed senior management positions, including possible successors to the CEO and the Executive Chairman, and the Board shall periodically consider whether the Company's board leadership structure, including the separation of the roles of Chair and CEO, remains appropriate.
4. *Management Development* — The CEO should report to the Board on the Company's program for management development.

F. Communications with Directors

1. *General* — Any stockholder or any other person who would like to communicate with, or otherwise make his or her concerns known directly to, the chairperson of any of the Audit Committee, Nominating and Corporate Governance Committee or Compensation Committee, any then-serving Lead Independent Director, or non-management or independent directors as a group, may do so by addressing such communications or concerns to such person or group at c/o Aspen Neuroscience, Inc., 10835 Road to the Cure, Ste. 100, San Diego, CA 92121. Such communications may be done confidentially or anonymously.
2. *Role of Management in Communications* — The Chief Financial Officer (the “**CFO**”) or the General Counsel of the Company (or a designee of either such person) may provide an email address for receiving any communication under Section F.1. When any communication under Section F.1 is received by the Company, the employee at the Company shall report it directly to the CFO, General Counsel, or designee (as applicable), who shall log each such communication and transmit it as soon as practicable to the intended final recipient unless, in each case, (i) there are safety or security concerns, or (ii) where the sender is a stockholder of the Company, the communication contains commercial matters not related to the sender’s stock ownership.

G. Periodic Review of Guidelines

These Corporate Governance Guidelines are subject to periodic review and update by the Nominating and Corporate Governance Committee and the Board.

H. Limitations

These guidelines are a statement of policy and are not intended to change or interpret any federal or state law or regulation, including the Delaware General Corporation Law, or the certificate of incorporation or bylaws of the Company.