CORPORATE GOVERNANCE GUIDELINES OF TWENTY ONE CAPITAL. INC.

Amended on July 15, 2026

The following Corporate Governance Guidelines (the "**Guidelines**") have been adopted by the Board of Directors (the "**Board**") of Twenty One Capital, Inc. (the "**Company**") to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines are not intended to change or interpret any federal or state law or regulation, or the Company's amended and restated certificate of formation or the Company's amended and restated bylaws (as amended from time to time, the "**Organizational Documents**").

I. THE BOARD'S ROLE AND RESPONSIBILITIES

The Board provides oversight of, and strategic guidance to, the Chief Executive Officer and other senior management of the Company. The core responsibility of a Board member is to fulfill his or her duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of the Company and its shareholders. The day-to-day business of the Company is conducted under the direction of the Chief Executive Officer and the oversight of the Board, to enhance the long-term value of the Company for its shareholders. The Board and senior management recognize the long-term interests of shareholders are advanced by responsibly considering the concerns of other stakeholders, including employees, customers, suppliers and the communities in which the Company operates.

II. BOARD LEADERSHIP

(a) **Chairperson of the Board.** The Board does not require the separation of the offices of the Chairman of the Board (the "**Chairperson**") and the Chief Executive Officer. The Board shall be free to choose its Chairman in any way that it deems best for the Company at any given point in time.

(b) **Lead Independent Director**. If the Chairperson is not a director who qualifies as an independent director (an "**Independent Director**") under the listing standards of the New York Stock Exchange ("**NYSE**"), the Company's Independent Directors may designate one of the Independent Directors on the Board to serve as a lead Independent Director (the "**Lead Independent Director**"). If the Chairperson is an Independent Director, then the duties of the Lead Independent Director described herein shall be a part of the duties of the Chairperson. The specific duties and responsibilities of the Lead Independent Director include the following:

- Serving as a liaison between the Company's management and Independent Directors.
- Facilitating discussion and open dialogue among the Independent Directors during Board meetings, executive sessions and outside of Board meetings.
- Presiding at executive sessions and calling meetings of the Independent Directors.

- Working with the Chairperson to develop and approve Board meeting agendas, materials and schedules, including to ensure that there is sufficient time for discussion of all agenda items.
- Ensuring availability for consultation and direct communication with significant shareholders of the Company, if requested and in coordination with management.
- In performing the duties described above, the Lead Independent Director is expected to consult with the chairpersons of the appropriate Board committees and solicit their participation.

III. BOARD COMPOSITION

(a) **Board Composition**. The composition of the Board should balance the following goals:

(i) The size of the Board should facilitate substantive discussions of the whole Board in which each director can participate meaningfully; and

(ii) The composition of the Board should encompass a broad range of skills, expertise, industry knowledge, diversity of opinion and contacts relevant to the Company's business.

(b) **Board Membership Criteria**. The Nominating and Corporate Governance Committee shall periodically review and recommend for approval by the Board criteria for membership on the Board and the skills and characteristics required of Board members. Among the qualifications considered in the selection of director candidates, the Nominating and Corporate Governance Committee shall consider, among others, experience, skills, expertise, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, potential conflicts of interest and such other relevant factors that the Committee considers appropriate in the context of the needs of the Board.

(c) **Outside Board Memberships**. The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit, in general. However, the Nominating and Corporate Governance Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee or a director is a member. Directors shall provide prior written notice to the chairperson of the Nominating and Corporate Governance Committee of any proposed service on the board of directors of a public or private company.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings.

However, in recognition of the enhanced time commitments associated with membership on a public company's audit committee, no member of the Audit Committee nominated by the Nominating and Corporate Governance Committee may serve simultaneously on the audit

committees of more than three other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee.

(d) **Election Term**. The Board does not believe it should establish term limits.

(e) **Retirement**. The Board does not believe it should establish a mandatory retirement age.

IV. BOARD MEETINGS

(a) **Frequency of Meetings and Attendance**. The Board shall hold regularly scheduled meetings at least once a quarter and additional meetings as appropriate. All directors are expected to attend the annual general meeting of shareholders, Board meetings and meetings of the Board committees on which they serve.

(b) **Selection of Agenda Items for Board Meetings**. The Chairperson and the Lead Independent Director (if not the same person), in consultation with the Chief Executive Officer, shall prepare the agenda for each Board meeting. Board members are encouraged to suggest inclusion of items on the agenda or raise at any Board meeting topics that are not specifically on the agenda for that meeting.

(c) **Board Materials Distributed in Advance**. Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

(d) **Separate Sessions of Non-Management Directors**. In general, the non-management directors of the Company shall meet in executive session without management at each regularly scheduled Board meeting. The Chairperson (or Lead Independent Director, if applicable) shall preside at such executive sessions, or in such director's absence, another Independent Director designated by the Independent Directors, shall preside at such executive sessions. The Independent Directors of the Company shall meet in executive session without management or any non-Independent Directors at least once per year.

V. BOARD COMPENSATION

A director who is also an officer of the Company shall not receive additional compensation for such service as a director.

The Board will determine the form and amount of non-employee director compensation upon the recommendation of the Compensation Committee, which will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity.

VI. SELF-EVALUATION BY THE BOARD

The Nominating and Corporate Governance Committee will coordinate an annual self-evaluation of the Board's effectiveness, as well as the performance of each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment should include a review of any areas in which the Board or management believes the Board and each committee can make a better contribution to the Company. The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

VII. BOARD ACCESS

(a) **Board Access to Management**. Board members shall have access to the Company's management and coordinate such access through the Chief Executive Officer or his or her designee. Directors will use judgment to ensure that this access is not distracting to the business operation of the Company.

(b) **Management Attendance at Board Meetings**. The Board encourages invitations to management from time to time into Board and/or committee meetings to provide insight into items being discussed by the Board that involve management. Attendance of such management personnel at Board meetings is at the discretion of the Board.

VIII. OTHER BOARD TOPICS

(a) **Board Orientation and Continuing Education**. Newly appointed Board members will receive orientation and education about the Company, its business and financial operations and the functioning of the Board. Directors are expected to participate in continuing education opportunities to explore critical issues affecting the Company and its industry overall, and directors' roles and responsibilities. The Company shall pay all reasonable expenses relating to continuing director education.

(b) **Interaction with Investors and Other Parties**. As a general matter, management speaks for the Company, and directors should refer all inquiries from investors, analysts, the press or others to the Chief Executive Officer or his or her designee. Nevertheless, it is expected that Independent Directors, including the Chairperson or the Lead Independent Director, as applicable, may from time to time meet or otherwise communicate with external constituencies, including shareholders. Typically, those meetings or communications will be coordinated through the Chief Executive Officer or his or her designee.

(c) **Reliance on Management and Outside Advice**. In performing its functions, the Board is entitled to rely on the advice, reports and opinions of management, counsel, accountants, auditors and other expert advisors. The Board shall have the authority to retain and approve the fees and retention terms of its outside advisors.

IX. COMMITTEE MATTERS

(a) **Standing Board Committees**. The Company shall have three standing committees. These are the Audit Committee, the Compensation Committee and the Nominating

and Corporate Governance Committee. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board which shall satisfy applicable NYSE rules. The Board may want, from time to time, to form a new committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

(b) **Committee Composition.** Subject to applicable exemptions and transition periods, each of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee. The Audit Committee must also satisfy the requirements of SEC Rule 10A-3, as applicable.

(c) **Assignment**. The Nominating and Corporate Governance Committee shall annually review the committee assignments and consider the rotation of the chairperson and members of each committee. The Nominating and Corporate Governance Committee shall be responsible, after consultation with the Chairperson and the Lead Independent Director, for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the chairpersons and members to the committees on an annual basis.

X. EXECUTIVE DEVELOPMENT

(a) **Selection of the Chief Executive Officer**. The Board is responsible for identifying potential candidates for, and selecting, the Chief Executive Officer. The Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

(b) **Evaluation of the Chief Executive Officer**. The formal evaluation of the Chief Executive Officer shall be made in the context of the annual compensation review of the Compensation Committee. The evaluation shall be based on such criteria as the Compensation Committee shall determine, including performance of the business and accomplishment of long-term strategic objectives.

(c) **Succession Planning**. The Nominating and Corporate Governance Committee is responsible for developing and recommending to the Board for approval succession plans for the Chief Executive Officer and certain other senior management positions.

XI. AMENDMENTS

These Corporate Governance Guidelines are subject to modification from time to time by the Board.