BOARD GOVERNANCE PRINCIPLES

CELULARITY INC.

Amended and Restated Effective as of
July 29, 2026

The Board of Directors (the "**Board**") of Celularity Inc. (the "**Company**") has established the following governance principles ("**Governance Principles**") for the conduct and operation of the Board and its members (collectively, "**Directors**" and each individually a "**Director**"). The Governance Principles reflect the Board's commitment to corporate governance practices intended to enhance the long-term value of the Company for the benefit of all of its stockholders and to promote the independent, disinterested and informed exercise of the Board's fiduciary responsibilities. These Governance Principles are in addition to, and in all respects subject to, federal and state laws and regulations and the Company's Certificate of Incorporation, Bylaws, and Code of Conduct and Business Ethics and binding contractual obligations.

For purposes of these Governance Principles:

"**Disinterested Director**" means, with respect to any matter, a Director who is not a party to the matter and does not have a material interest in the matter or a material relationship with any person having a material interest in the matter.

"**Independent Approval**" means approval by a majority of the independent and Disinterested Directors then serving with respect to the applicable matter, which approval must include the affirmative vote of at least one Unaffiliated Independent Director. A Director's vote shall not be counted for purposes of Independent Approval if the Director has an actual or potential conflict of interest with respect to the matter under consideration.

"**Significant Stockholder**" means any person or group that beneficially owns five percent or more of the Company's outstanding voting securities or possesses material contractual, governance, nomination or other rights with respect to the Company.

"**Stockholder-Affiliated Director**" means a Director who (i) was designated, nominated or appointed pursuant to a contractual right held by a stockholder or group of stockholders, (ii) is a director, officer, employee, partner, member, manager or material advisor of a Significant Stockholder or any affiliate of a Significant Stockholder, or (iii) has a material financial, professional, familial or other relationship with a Significant Stockholder or affiliate that could reasonably be expected to affect the Director's independent judgment.

"**Unaffiliated Independent Director**" means a Director who qualifies as independent under applicable Nasdaq listing standards and is not a Stockholder-Affiliated Director

1. Board Composition and Selection

1.1 Size of the Board

The number of Directors shall be established by the Board in accordance with the Certificate of Incorporation and Bylaws of the Company. The Board will periodically review the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and the needs of the Company.

The Board shall at all times include at least one Unaffiliated Independent Director. Any material change to the size or composition of the Board, or to the manner in which Board vacancies are filled, shall be considered by the Nominating and Governance Committee and approved by the Board with Independent Approval.

1.2 *Independence of Directors*

The Board will have a majority of independent directors, as required by the applicable listing standards of the Nasdaq Stock Market, LLC ("**Nasdaq**"). The Company shall not rely on any controlled-company, exceptional-and-limited-circumstances or similar exemption from applicable Board or committee independence requirements unless the Board determines, with Independent Approval, that reliance on the exemption is in the best interests of the Company and its stockholders.

To determine independence, the Board or its Nominating and Governance Committee will consider the definition of independence in the applicable listing standards, and other factors that will contribute to effective oversight and decision-making, and make affirmative determinations of director independence. Such other factors shall include all relationships or circumstances that could reasonably be expected to interfere with the exercise of independent judgment, including a Director's relationship with any Significant Stockholder or other person having material contractual or governance rights with respect to the Company.

A determination that a Director is independent under applicable listing standards shall not, standing alone, establish that the Director is disinterested with respect to a particular matter.

Directors may be asked from time to time to leave a Board meeting when the Board is considering a transaction in which the director (or another organization with which the director is affiliated) has a financial or other interest. A Director having an actual or potential interest in a matter shall not receive related materials, participate in related deliberations, attempt to influence the decision or vote on the matter, except to provide factual information at the request of the independent and Disinterested Directors.

1.3 *Management Directors*

The Board anticipates that the Company's Chief Executive Officer will be a member of the Board. The Board also may, from time to time, elect or nominate to the Board other members of the Company's management whose experience and role at the Company are expected to assist the Board in fulfilling its responsibilities.

1.4 *Chairperson of the Board*

The Board will select the Company's Chairman or Chairwoman of the Board ("**Chairperson**") in the manner that it determines to be in the best interests of the Company and its stockholders. The positions of Chief Executive Officer and Chairperson may be held by the same person. The Board reserves the right, however, to separate these offices or re-combine them if, in the judgment of the Board, such separation or re-combination is warranted under the circumstances.

The Board believes that independent Board leadership enhances the Board's oversight of management and the Company's affairs. Accordingly, the Chairperson shall be an independent Director unless the independent Directors determine, with Independent Approval, that another leadership structure is in the best interests of the Company and its stockholders. If the Chairperson is not independent, the independent

Directors shall appoint a Lead Independent Director in accordance with Section 1.6.

1.5 *Selection of Directors*

The Board is responsible for nominating candidates for election to the Board. The Board, or a designated committee thereof, will therefore identify, evaluate and recommend candidates to serve as Directors and assess existing Directors for re-nomination to the Board, in each case, consistent with these Governance Principles and the Company's Certificate of Incorporation and Bylaws.

For nominations of potential candidates made other than by the Board, the stockholder or other person making such nomination must comply with the Company's Bylaws, including without limitation, submission of the information or other materials required with respect to proposed nominees. Each potential candidate must provide a list of references and agree (i) to be interviewed by members of the Nominating and Corporate Governance Committee or other Directors in the discretion of the Nominating and Corporate Governance Committee, and (ii) to a background check or other review of the qualifications of a proposed nominee by the Company. Upon request, any candidate nominated will agree in writing to comply with these Governance Principles and all other policies and procedures of the Company applicable to the Board.

Each Director designated or nominated pursuant to a contractual right shall acknowledge in writing that: (i) the Director owes fiduciary duties to the Company and all of its stockholders and not to the designating or nominating person; (ii) no instruction, policy or interest of the designating or nominating person supersedes those duties; (iii) the Director will exercise independent judgment in carrying out the Director's responsibilities; and (iv) the Director will comply with the Company's confidentiality, securities-trading, conflict-of-interest and corporate-opportunity policies.

1.6 *Lead Director*

In the event the Chairperson is not an independent Director, the Nominating and Governance Committee shall nominate an independent Director to serve as a "**Lead Independent Director**," who shall be approved by a majority of the independent Directors and must be an Unaffiliated Independent Director. The Lead Independent Director will preside over executive sessions of the Company's' independent Directors, facilitate information flow and communication among the Directors and the Chairperson, perform such other duties as specified by the Board, and to perform such other duties as specified by the Board.

1.7 *Board Membership Criteria*

The Board is responsible for determining the needs of the Board. Director candidates and incumbent Directors will therefore be identified and reviewed in relation to then current composition of the Board and the experience, expertise, skills, and diversity sought by the Board. In addition, with respect to incumbent Directors, the Board will review such Directors' overall contribution to the Board, including his or her level of participation, and quality of performance. In selecting candidates for service on the Board, and assessing existing Directors for re-nomination to the Board, the Board will consider the following general criteria, as well as any specific additional criteria applicable to specific candidate searches:

(a) demonstrated excellence in his or her field;

(b) relevant expertise with which to offer advice and guidance to management;

(c) sufficient time to devote to the affairs of the Company;

(d) the ability to exercise sound and independent business judgment;

(e) willingness to commit to acting in the best interests of the Company and all of its stockholders;

(f) the absence of relationships or interests that could reasonably be expected to impair the candidate's ability to fulfill the duties of care and loyalty; and

(g) a demonstrated commitment to ethical conduct, compliance, transparency and constructive engagement with other Directors and management.

1.8 *Changes in Board Membership Criteria*

The Board wishes to maintain Directors who can productively contribute to the success of the Company. From time to time, the Board, in its discretion, may change the criteria for Board membership. When this occurs, the Board will evaluate existing Directors according to the new criteria. The Board may ask a Director who no longer meets the complete criteria for board membership to adjust his or her committee assignments or resign from the Board.

Any material change to the criteria for Board membership shall be recommended by the Nominating and Governance Committee and approved with Independent Approval.

1.9 *Term Limits*

The Board does not believe it should limit the number of terms for which an individual may serve as a Director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into the Company's operations and prospects because of their experience and understanding of the Company's history, policies, and objectives. The Board believes that it can ensure that it continues to evolve and adopt new ideas and viewpoints through the director nomination process in these guidelines. The director nomination process achieves what term limits seek to accomplish.

1.10 *Other Board Memberships*

Carrying out the duties and fulfilling the responsibilities of a Director require a significant commitment of an individual's time and attention. While the Board does not believe that explicit limits on the number of other boards of Directors on which a Director may serve is desirable, the Board recognizes that excessive competing time commitments can interfere with an individual's ability to effectively perform his or her duties to the Company. In connection with its assessment of Director candidates and incumbent Directors, the Board will assess whether the performance of a Director has been or is likely to be adversely affected by excessive time commitments, including service on other boards of Directors. Directors should notify the Chairperson and the Chair of the Nominating and Governance Committee before accepting a seat on the board of Directors of another company or non-profit organization.

Directors shall also disclose any new employment, advisory, investment or other relationship that could create a conflict of interest, affect the Director's independence or materially increase the Director's time commitments.

1.11 *Former Officer's Board Membership*

When an officer of the Company who is also a member of the Board ceases for any reason to be an officer of the Company, he or she shall offer to resign from the Board. The Board will determine whether to accept the Director's resignation, taking into consideration any factors the Board deems relevant in deciding whether to accept the Director's resignation. The decision shall be made upon the recommendation of the Nominating and Governance Committee and with Independent Approval.

1.12 *Non-Officer Directors Who Change Their Principal Employment*

Any non-officer Director who is planning a change in his or her principal employment should promptly notify the Chairperson and the Chair of the Nominating and Governance Committee. The Board will, in light of such proposed change, consider whether it is appropriate for the individual to continue as a member of the Board.

2. Role of the Board

2.1 *Generally*

The Board is responsible for oversight of the business and affairs of the Company, its long-term strategy, and its management of risks. Each Director shall exercise independent judgment in the best interests of the Company and all of its stockholders and shall not favor the interests of any person responsible for the Director's designation or nomination or any other constituency. In the discharge of those oversight responsibilities, the Board will:

(a) appoint the Chief Executive Officer;

(b) oversee senior management succession planning;

(c) evaluate and determine the compensation of the Company's Chief Executive Officer and other executive officers;

(d) review, evaluate and, in its discretion, approve the Company's business strategies and long-term plans, and evaluate its performance against such plans;

(e) review, evaluate and approve major corporate actions, including material contractual commitments;

(f) oversee management's efforts to establish appropriate cybersecurity controls to ensure protection of the Company information assets in accordance with the Company's business requirements, operational and administrative functions, relevant laws and regulations and contractual obligations;

(g) oversee management's efforts to establish and maintain appropriate standards of legal and ethical conduct, including with respect to (i) the integrity of the Company's accounting, financial reporting and finance processes and systems of internal control, (ii) the integrity of the Company's research processes and data derived therefrom, and (iii) compliance with laws and regulations;

(h) enable an open line of communication between the Board and Company employees who may have knowledge of potential violations of appropriate standards of legal and ethical conduct (i.e., whistleblowers)

(i) oversee the identification, disclosure and appropriate management of actual and potential conflicts of interest; and

(j) oversee compliance with the Company's obligations under its material financing, commercial, governance and other agreements.

2.2 *Matters Requiring Independent Oversight*

The following matters shall be reviewed and approved by the independent and Disinterested Directors or an appropriate committee composed solely of Disinterested Directors, and shall require Independent Approval:

(a) any related-party transaction or other transaction involving a Director, executive officer, Significant Stockholder or any of their respective affiliates;

(b) any transaction in which a Director, executive officer or Significant Stockholder may receive a material benefit not shared proportionately with the Company's stockholders generally;

(c) any waiver, amendment, enforcement decision, settlement, release or termination relating to an agreement with a Director, executive officer, Significant Stockholder or any of their respective affiliates;

(d) any merger, consolidation, recapitalization, tender offer, going-private transaction, change-of-control transaction or sale of all or substantially all of the Company's assets involving a Director, executive officer, Significant Stockholder or any of their respective affiliates;

(e) any transaction in which a Director, executive officer or Significant Stockholder may receive a material benefit not shared proportionately with the Company's stockholders generally;

(f) the appointment, removal, compensation, succession and performance evaluation of the Chief Executive Officer and other executive officers;

(g) any material change to the size, composition, leadership or committee structure of the Board;

(h) any amendment or waiver of the Certificate of Incorporation, Bylaws, these Governance Principles, any committee charter, the Code of Conduct and Business Ethics or any related-party transaction, confidentiality, corporate-opportunity or conflict-of-interest policy;

(i) any renunciation, allocation, transfer or waiver of a corporate opportunity in favor of a Director, executive officer, Significant Stockholder or any of their respective affiliates;

(j) any material limitation on the authority of a committee composed solely of independent or Disinterested Directors or the ability of such a committee to retain independent advisors;

(k) any release, indemnification or limitation of liability benefiting an interested person, other than pursuant to generally applicable arrangements approved before the applicable conflict arose; and

(l) any other matter as to which a majority of the independent Directors determines that separate independent consideration is appropriate.

An interested Director may provide factual information at the request of the independent and Disinterested Directors but shall not participate in their deliberations, attempt to influence their decision or vote on the matter

3. Board Meetings

3.1 Meetings

The Board expects to have at least four (4) regular meetings each year. The Board may meet, other than at regular meetings, as circumstances may require.

Any Director may request that the Chairperson or Corporate Secretary call a special meeting in accordance with the Bylaws. Notice of a special meeting shall describe the matters proposed to be considered and, absent an emergency determined by the Chairperson or Lead Independent Director, should be provided at least 48 hours in advance.

3.2 Attendance

Directors are expected to attend all meetings of the Board and committees on which they serve. Directors must notify the Chairperson or applicable committee chair of circumstances preventing attendance at a meeting.

3.3 Preparation

The Company will provide Directors with appropriate preparatory materials in advance of each meeting of Directors. Directors are expected to fully prepare for, and actively participate in, all Board meetings and the meetings of committees on which they serve. All Directors shall receive substantially the same materials at substantially the same time, subject to lawful restrictions applicable to a Director who has an actual or potential conflict of interest. Materials should ordinarily be distributed sufficiently in advance to permit informed consideration of the matters to be addressed.

3.4 Agenda

The Chairperson will establish an agenda for each Board meeting in consultation with the Chief Executive Officer and Lead Independent Director, if any. Each Director is encouraged to suggest the inclusion of items on the agenda at any time. In addition, each Director is free to raise at any Board meeting topics that are not on the agenda for that meeting.

No material action shall be taken on an item that was not identified in the meeting notice or supporting materials unless (i) all Directors consent to its consideration or (ii) the Chairperson and Lead Independent Director determine that exigent circumstances require immediate consideration. Any matter subject to Section 2.1 shall remain subject to the approval requirements set forth therein.

3.5 Executive Session

The Directors will meet in executive session at each regularly scheduled Board meeting and otherwise as circumstances warrant. Executive session discussions may include any topics decided by the attendees. The Lead Independent Director or, in the Lead Independent Director's absence, an independent Director selected by the attendees shall preside over each executive session. The independent Directors may invite

Company counsel or independent advisors to attend an executive session.

3.6 Minutes and Board Record

The Corporate Secretary shall prepare minutes that fairly reflect the matters considered, material information presented, recusals, advice received, resolutions adopted and any Director's dissent or abstention. Upon request, a Director's stated grounds for dissent or abstention shall be included in the minutes. Draft minutes shall be circulated promptly to all Directors entitled to receive them.

4. Board Committees

4.1 Committees

The Board will have at all times an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. The Board may form, merge or dissolve standing or *ad hoc* committees as it deems appropriate from time to time. The formation, merger or dissolution of a standing committee shall require Independent Approval.

The chair of each committee shall be appointed by the Board. Each committee shall report regularly to the Board with respect to its activities. Each standing committee shall satisfy all applicable independence requirements and shall include at least one Unaffiliated Independent Director. No Director may participate in a committee's consideration of a matter as to which the Director is not disinterested.

4.2 Committee Charters

Upon adoption of these Governance Principles, all standing committees will develop and operate pursuant to a written charter which sets forth the responsibilities of the committee and procedures that the committee will follow. Unless otherwise directed by the Board, each standing committee will develop for Board approval a proposed written charter delineating the committee's responsibilities. Each standing committee will periodically review its charter and, as appropriate, recommend to the Board for approval any proposed charter changes.

4.3 Committee Meetings and Agenda

The committee chair, in consultation with committee members, will determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter. The chair of each committee, in consultation with members of the committee and senior management, will establish the agenda for each committee meeting.

Any committee member may request the inclusion of a matter on the committee's agenda. Management or any Director who is not a member of the committee may attend a committee meeting only at the invitation of the committee.

4.4 Special Committees

The Board shall establish a special committee composed solely of Disinterested Directors whenever the Board determines that a matter presents an actual or potential conflict of interest that warrants separate consideration. To the extent required by applicable law or reasonably practicable under the circumstances, the special committee shall consist of at least two Disinterested Directors and shall include at least one Unaffiliated Independent Director.

The special committee shall have authority to evaluate, negotiate, approve, reject, condition, enforce or terminate the applicable matter and to retain independent legal, financial and other advisors at the Company's expense. The special committee shall be provided all information it reasonably requests and shall not be subject to direction by management, an interested Director, a Significant Stockholder or any other interested person.

Any transaction involving a controlling stockholder, control group or other interested person shall be structured and considered in a manner intended to satisfy applicable legal requirements governing conflicted transactions.

5. Board Access to Management and Independent Advisors

Board members have complete and open access to the Company's management. It is assumed that Board members will use judgment to ensure that this contact is not distracting to the operations of the Company or to the managers' duties and responsibilities and that such contact, to the extent reasonably practical or appropriate, will be coordinated with the Chief Executive Officer. Written communications of Board members to management should, whenever appropriate, be copied to the Chief Executive Officer.

No Director shall direct an officer or employee to withhold material information from another Director or establish a separate reporting or information channel for the benefit of any stockholder or other third party.

The Company may withhold, redact or limit access to information from a Director if Company counsel or a committee of Disinterested Directors determines that the Director has an actual or potential conflict of interest, disclosure could impair attorney-client privilege or another legal protection, or restrictions are reasonably necessary to protect competitively sensitive, personal, clinical, regulatory or other legally protected information. The Company may use clean-team, confidentiality or similar procedures for these purposes.

Legal counsel, accountants, compensation experts and other outside advisors may assist the Board in its consideration of matters. The Board and each Board committee have the right to retain, at the Company's expense, outside financial, legal and other advisors of its choice with respect to any issues relating to its activities. A committee composed solely of independent or Disinterested Directors may retain such advisors without the approval of management or any interested Director.

6. Responsibilities of Individual Directors

6.1 General

The core responsibility of a Board member is to fulfill his or her fiduciary duties of care and loyalty as prescribed by law, including the obligation to act at all times in the best interests of the Company and all of its stockholders. In the performance of his or her duties to the Company and its stockholders, a Director is expected to maintain an attitude of constructive involvement and oversight; to ask relevant and probing questions and to require from management candid and comprehensive answers.

A Director designated or nominated by a stockholder or other person remains obligated to exercise independent judgment and may not subordinate the interests of the Company to the interests of the designating or nominating person. No Director may enter into or comply with any voting commitment, side agreement or instruction inconsistent with the Director's fiduciary duties.

6.2 Director Orientation and Education

The Company shall provide for an orientation process for new Directors that may include background material, meetings with senior management and visits to Company facilities. The orientation shall include instruction regarding the Director's fiduciary duties, confidentiality obligations, conflict-of-interest requirements, securities-law obligations and the Company's governance and compliance policies. The Board will, in its discretion, make available to its members continuing education opportunities that are intended to enhance the ability of Directors to perform their responsibilities to the Company.

6.3 *Conflicts of Interest*

Generally, a Director should seek to avoid having a direct or indirect interest that conflicts with his or her duty to the Company, as such conflict may render the Director incapable of acting independently in the best interests of the Company and its stockholders. A direct conflicting interest involves a transaction between the Company and the Director. An indirect conflicting interest may take many forms, including an ownership interest in, or remuneration from, a company that does business or competes with the Company. Each Director shall be required to complete a D&O Questionnaire annually and identify all related party relationships. Each Director shall promptly supplement the questionnaire whenever material information changes and shall disclose all compensation, investment interests, board positions, consulting arrangements and other relationships that could create an actual or potential conflict of interest.

If a conflict arises or could reasonably be expected to arise between a Director and the Company (such as the Company's consideration of a potential transaction with a business from which the Director has an ownership interest in or receives remuneration), the Director should promptly report the conflict to the Audit Committee and the Corporate Secretary or Company counsel. The Audit Committee or an appropriate committee of Disinterested Directors shall determine the process for addressing the conflict after considering the factors it deems relevant.

A Director shall recuse himself or herself from any deliberations and voting by the Board on matters as to which the Director has a direct or indirect conflict of interest. The Director shall not receive related materials or attempt to influence the decision, except to provide factual information at the request of the Disinterested Directors. The recusal shall be reflected in the minutes.

6.4 *Corporate Opportunity*

Without the prior explicit consent of the Board, including Independent Approval, a Director may not take, divert, present to another person or exploit an opportunity for himself or herself or for a company the Director has an ownership interest in, or receives remuneration from, if the opportunity is within the Company's line of business, the Company would reasonably be expected to have an interest in pursuing such opportunity, and the Company has the ability to exploit such opportunity.

A Director may not use Company Information, property, personnel, relationships or position to identify, pursue or divert an opportunity for the benefit of the Director, a Significant Stockholder or any other person without Independent Approval.

6.5 *Confidentiality*

Pursuant to their fiduciary duties of loyalty and care, Directors are required to protect and hold confidential all non-public information obtained by them in their role as Directors ("**Company Information**"). Company Information includes, but is not limited to, information about the Company's strategies, prospects, plans, clinical trial data, regulatory developments, contract negotiations, capital-raising activities, mergers and acquisitions, sensitive personnel matters, compliance matters and financial results.

A Director designated or nominated by a stockholder may disclose Company Information to that stockholder only to the extent expressly permitted by a written agreement with the Company and subject to applicable confidentiality, securities-law, fiduciary-duty and use restrictions. Any person receiving Company Information must have a need to know the information and be subject to written confidentiality and use restrictions at least as protective as those applicable to the Director.

Attorney-client privileged information, information concerning a dispute or negotiation with the stockholder, competitively sensitive information, personal information and information subject to legal, regulatory, contractual or clinical confidentiality restrictions shall not be disclosed without the approval of a committee of independent and Disinterested Directors and Company counsel.

Company Information may be used solely for purposes consistent with the Director's service to the Company and may not be used to compete with the Company, pursue a transaction adverse to the Company, trade in securities, solicit Company personnel or counterparties, or otherwise obtain an advantage not shared with the Company's stockholders generally.

6.6 *Compliance with Code of Conduct and Business Ethics and Company Policies*

Directors will comply with the Company's Code of Conduct and Business Ethics and all Company policies applicable to Directors. Any waiver of the Code of Conduct and Business Ethics or another material Company policy for a Director or executive officer shall require Independent Approval and shall be disclosed as required by applicable law and Nasdaq listing standards

6.7 *Communications*

The Board believes that management should be responsible for communications with the press, media and other outside parties made on behalf of the Company. However, individual Board members may, at the request of management or of the Board, communicate with outside parties on behalf of the Company.

No Director, Significant Stockholder or other person may hold itself out as authorized to speak or act on behalf of the Company unless expressly authorized by the Chief Executive Officer or the Board. Nothing in this provision restricts a Director from communicating confidentially with Company counsel, the Audit Committee, a committee of Disinterested Directors, regulators or governmental authorities as permitted by law.

6.8 *No Retaliation or Interference*

No Director, officer, stockholder or other person shall retaliate or threaten retaliation against a Director, officer or employee for raising in good faith a governance, fiduciary, accounting, compliance, legal, regulatory or ethical concern or for providing information to the Audit Committee, a committee of Disinterested Directors, Company counsel or a governmental authority.

7. Indemnification and Exculpation Rights of Directors

These Governance Principles are not intended to modify, extinguish or in any other manner limit the indemnification, exculpation and similar rights available to the Directors under applicable law, the Certificate of Incorporation, the Bylaws, insurance policies or any contract with the Company.

Nothing in these Governance Principles shall require the Company to indemnify or exculpate a Director to the extent such indemnification or exculpation is prohibited by applicable law or unavailable as a result of the Director's breach of the duty of loyalty, bad faith, intentional misconduct, knowing violation of law or receipt of an improper personal benefit.

8. Amendment

These Governance Principles may be amended from time to time by the Board, with the approval of a majority of the Board, including Independent Approval, in any manner consistent with the Board's duties and responsibilities to the Company and its stockholders, the Company's Certificate of Incorporation and Bylaws, and applicable laws and regulations.

No amendment, waiver, suspension or repeal of these Governance Principles shall be effective unless approved in accordance with this Section 8. No failure to enforce any provision on one occasion shall constitute a waiver of that provision on any other occasion.

9. Annual Review and Implementation

The Nominating and Governance Committee and Company counsel shall review these Governance Principles at least annually and following any material change in the Company's ownership, Board composition, contractual governance arrangements or applicable law. The committee shall recommend to the Board any changes it determines are appropriate to promote the effective, independent and disinterested exercise of the Board's responsibilities.

The Board shall take such actions as are reasonably necessary to reflect the material protections contained in these Governance Principles in the Company's Bylaws, committee charters and other applicable governance documents.