

# Corporate Governance Guidelines

These Corporate Governance Guidelines (the “Guidelines”) of P10, Inc. (the “Company”) have been adopted by the Board of Directors of the Company (the “Board”), as a framework to provide effective governance over the affairs of the Company for the benefit of its stockholders. The Guidelines should be interpreted in the context of all applicable laws and regulations, the Company’s Certificate of Incorporation, the Bylaws and other corporate governance documents, in each case as the same may be amended and supplemented from time to time.

The Company will make the Guidelines available on its web site at <https://www.p10alts.com/> and to any stockholder who otherwise requests a copy.

## 1. Board of Directors

Except as otherwise provided by the Certificate of Incorporation:

- (a) So long as 210 Capital, LLC and any of its permitted transferees (the “210 Stockholders”) continue to collectively hold a combined voting power of (A) at least 10% of the Shares (as defined below) outstanding immediately following the closing date of the IPO (the “Closing Date”), the Company shall include in its slate of nominees two (2) directors designated by the 210 Stockholders and (B) less than 10% but at least 5% of the Shares outstanding immediately following the Closing Date, one (1) Director designated by the 210 Stockholders (the “210 Designee”).
- (b) So long as RCP Advisors 2, LLC and RCP Advisors 3, LLC and any of their permitted transferees who hold Shares as of the applicable time (the “RCP Stockholders”) continue to collectively hold a combined voting power of at least 5% of the Shares outstanding immediately following the Closing Date, the Company shall include in its slate of nominees one (1) Director designated by the RCP Stockholders (the “RCP Designee”).
- (c) [GRAPHIC APPEARS HERE] So long as TrueBridge Capital Partners LLC and any of its permitted transferees who hold Shares as of the applicable time (the “TrueBridge Stockholders”) continue to collectively hold a combined voting power of at least 5% of the Shares outstanding immediately following the Closing Date, the Company shall include in its slate of nominees one (1) Director designated by the TrueBridge Stockholders (the “TrueBridge Designee” and together with the 210 Designee and RCP Designee, the “Director Designees”).
- (d) The Director Designees shall designate the three (3) Independent Directors (as defined below).

Each director should meet the qualifications for Board membership set forth in the section below. As a controlled company, the Board is not required to be comprised of a majority of directors who qualify as independent directors (“Independent Directors”) under the listing standards of the New York Stock Exchange (the “NYSE”). At such time as the Company is no longer a controlled company, the Board will be comprised of a majority of Independent Directors within the applicable time period under the NYSE listing standards. For purposes of this Guidelines, the “Shares” shall mean, collectively, the Class A Common Stock of the Company and the Class B Common Stock of the Company.

## 2. Director Qualification

The following are the criteria directors are expected to satisfy:

- (i) maintaining the highest level of personal and professional ethics, integrity, and values;
- (ii) possessing the expertise that is useful to the Company and complementary to the background and expertise of the other members of the Board;
- (iii) possessing a willingness and ability to devote the time necessary to carry out the duties and responsibilities of Board membership;
- (iv) possessing a desire to ensure that the Company’s operations and financial reporting are effected in a transparent manner and in compliance with applicable laws, rules, and regulations; and
- (v) possessing a dedication to the representation of the best interests of the Company and all of its stockholders.

### **3. Additional Board Service**

The Board does not believe that the directors should be prohibited from serving on boards of other entities or organizations and has not adopted any guidelines limiting such activities, except with respect to members serving on the Audit Committee as described below. However, the Board will take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors.

Due to the demanding nature of service on the Audit Committee, the members of the Audit Committee may not serve on the audit committees of the boards of directors of more than two additional public companies at the same time as they are serving on the Audit Committee.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies set forth below.

### **4. Change in Status or Responsibilities**

If a director has a substantial change in professional responsibilities, occupation or business association he or she shall notify the Board and, if appropriate, should offer his or her resignation from the Board.

If a director who was an Independent Director when nominated ceases to qualify as an Independent Director, he or she should offer his or her resignation from the Board. The Board will evaluate the facts and circumstances and make a determination whether to accept any resignation offered to the Board or request that the director continue to serve on the Board.

### **5. Term Limits**

The Board does not believe that it is in the best interests of the Company to establish term limits for directors at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

### **6. Director Responsibilities**

The business and affairs of the Company will be managed under the direction of the Board in accordance with applicable law, the Certificate of Incorporation and the Bylaws. Directors are expected to satisfy the following specific expectations:

- (a) **Commitment and Attendance:** Directors should make every effort to attend, whether in person or telephonically, meetings of the Board and meetings of Board committees on which they serve. Directors are expected to review all materials provided at or in advance of meetings of the Board and its committees.
- (b) **Participation in Meeting:** Each director should be sufficiently familiar with the business of the Company to facilitate active and effective participation in the deliberations of the Board and of each committee on which such director serves.
- (c) **Ethics and Conflicts of Interest:** The Company has adopted a Code of Conduct and Ethics. Directors are expected to be familiar with and to adhere to that Code, including, for example, its provisions governing conflicts of interest. Directors should recuse themselves from any discussion or decision by the Board or a Board committee that involves or affects their personal, business, or professional interests. An independent committee of the Board, designated by the Board, should resolve any conflict of interest issue involving a director, either Co-Chief Executive Officer or any other senior managing director of the Company.
- (d) **Confidentiality:** The proceedings and deliberations of the Board and its committees are confidential. Each director should maintain the confidentiality of information received in connection with his or her service as a director.

### **7. Director Access to Management**

Each director will have access to senior management and other employees of the Company in order to become and remain informed about the Company's business and for any other purpose relevant to the fulfillment of the responsibilities of a member of the Board.

## **8. Committees of the Board**

The current standing committees of the Board are the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee. Each committee should review its charter and activities annually, with the assistance of inside or outside counsel and advisers, as appropriate, to make certain that they are consistent with then-current sound governance practices and legal requirements.

(a) **Independence:** All members of the Audit Committee will be Independent Directors.

(b) **Meetings:** Each committee chairperson, in consultation with committee members and consistent with each committee's respective charters, will determine the frequency and length of each committee's meetings.

## **9. Retention of Advisors**

The Board and committees of the Board may engage the services of independent consultants or advisors, at the Company's expense.

## **10. Director Compensation**

The Compensation Committee should annually review the form and amount of all types of compensation to be paid by the Company to or on behalf of members of the Board, including, without limitation, cash fees and stock incentives. Board compensation should be customary, reasonable, and competitive, as determined by the Compensation Committee.

## **11. Orientation of New Directors and Continuing Education**

The Nominating and Corporate Governance Committee will develop and oversee an orientation program for new members of the Board. The orientation program should provide new directors with comprehensive information about the Company's business, performance, policies and procedures and the responsibilities and expectations of members of the Board. The Nominating and Corporate Governance Committee will work to develop and provide appropriate continuing education programs to assist directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities.

## **12. Management Succession Planning**

The Nominating and Corporate Governance Committee will periodically review and develop a succession plan for selecting a successor to each Co-Chief Executive Officer in accordance with the Certificate of Incorporation and Bylaws, both in the event of an emergency and in the ordinary course of business. The succession plan should include an assessment of the experience, performance, and skills of possible successors.

## **13. Self-Evaluation**

Each year, the Board will conduct a self-evaluation to determine whether it and its committees are functioning effectively. In connection with the annual self-evaluation, the Nominating and Corporate Governance Committee will be responsible for seeking from each director his or her evaluation of the performance of the Board and the committees on which the director serves. The Board and committees will review the results of these evaluations.

## **14. Executive Sessions**

The Independent Directors will meet periodically without management or non-independent directors present. These executive sessions will occur in conjunction with regularly scheduled Board meetings and at such other times as they may deem necessary and appropriate.

## **15. Flexibility**

The Board believes that the policies and procedures described in the Guidelines should remain flexible to facilitate the Board's ability to respond to changing circumstances and conditions in fulfilling its responsibilities to the Company and its stockholders. Accordingly, the Board reserves the right to amend the Guidelines or grant waivers hereunder, from time to time. Any such amendment or waiver will be disclosed if required by and in accordance with applicable laws and regulations and the requirements of the NYSE.