

TWIN HOSPITALITY GROUP INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Twin Hospitality Group Inc., a Delaware corporation (the “Company”), has adopted the corporate governance guidelines set forth below (these “Corporate Governance Guidelines”) to assist and guide the Board in the exercise of its responsibilities. These guidelines should be interpreted in accordance with any requirements imposed by applicable laws, rules and regulations, the listing rules (the “Nasdaq Listing Rules”) of The Nasdaq Stock Market LLC (“Nasdaq”), and the Company’s internal governing documents, as amended, restated or otherwise modified from time to time. The Board and the Nominating and Corporate Governance Committee of the Board (the “NCG Committee”) may review and amend these guidelines from time to time.

I. DIRECTOR QUALIFICATION STANDARDS

- **Director Criteria:** The Board shall consider and approve from time to time the criteria that it deems necessary or advisable for director candidates. The Board shall have full authority to modify such criteria from time to time as it deems necessary or advisable.

The Board has delegated to the NCG Committee the responsibility for developing and recommending to the Board for its consideration and approval such criteria for director candidates as the NCG Committee deems necessary or advisable. The NCG Committee will recommend to the Board from time to time such criteria for its consideration and approval. The Board may, however, rescind this delegation to the NCG Committee, and thereafter the Board shall have the responsibility for developing and approving from time to time such criteria for director candidates as it deems necessary or advisable.

- **Process for Identifying and Selecting Directors:** The Board has delegated to the NCG Committee the responsibility of identifying suitable candidates for nomination to the Board (including candidates to fill any vacancies that may occur), and assessing their qualifications in light of the policies and principles in these Corporate Governance Guidelines and the NCG Committee’s charter. The NCG Committee will recommend director candidates for the Board’s consideration, and review the prospective candidates’ qualifications with the Board. The Board shall retain the ultimate authority to nominate a candidate for election by the Company’s shareholders as a director or to fill any vacancy on the Board that may occur.

In identifying director candidates, the NCG Committee may consider all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the director candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence, and the current needs of the Board.

- **Independence:** In accordance with Section 5605(a)(2) of the Nasdaq Listing Rules or any successor provision thereto, at least a majority of the members of the Board shall meet the independence standards of the Nasdaq Listing Rules.

At least annually, the Board shall evaluate all relationships between the Company and each director in light of relevant facts and circumstances for the purposes of determining whether a material relationship exists that might signal a potential conflict of interest or otherwise interfere with such director’s ability to satisfy his or her responsibilities as an independent director. Each director must notify the Chairman of the NCG Committee in connection with

any significant change in employment status so that the potential for conflicts or other factors compromising such director's ability to perform his or her duties may be fully assessed.

In accordance with Rule 5605 of the Nasdaq Listing Rules or any successor provision thereto, a director will not qualify as independent unless the Board affirmatively determines that such director does not have a relationship, which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of such director. When assessing the materiality of a director's relationship with the Company, the Board should consider the issue not merely from the standpoint of the director, but also from that of persons or organizations with which the director has an affiliation. Material relationships can include commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships, among others.

In addition, in accordance with Rule 5605(a)(2) of the Nasdaq Listing Rules or any successor provision thereto, a director will not qualify as independent if, at the time of the determination of independence:

- (i) such director is, or at any time during the past three years was, employed by the Company;
 - (ii) such director accepted, or has a family member who accepted, any compensation from the Company in excess of \$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than (a) compensation for service on the Board or any Board committee, (b) compensation paid to a family member who is an employee (other than an executive officer) of the Company, or (c) benefits under a tax-qualified retirement plan, or non-discretionary compensation;
 - (iii) such director is a family member of an individual who is, or at any time during the past three years was, employed by the Company as an executive officer;
 - (iv) such director is, or has a family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services, in the current year or any of the past three fiscal years, that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is greater, other than (a) payments arising solely from investments in the Company's securities, or (b) payments under non-discretionary charitable contribution matching programs;
 - (v) such director is, or has a family member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the Company serve on the compensation committee of such other entity; or
 - (vi) such director is, or has a family member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during any of the past three years.
- **Limit on Number of Other Boards:** Carrying out the duties and fulfilling the responsibilities of a director requires a significant commitment of an individual's time and attention. The Board does not believe, however, that explicit limits on the number of other boards of directors

on which a director may serve, or on other activities a director may pursue, are appropriate. The Board, however, recognizes that excessive time commitments can interfere with an individual's ability to perform his or her director duties effectively. In connection with its assessment of director candidates for nomination, the Board shall assess whether the performance of any director has been or is likely to be adversely impacted by excessive time commitments, including service on other boards of directors. Each director must notify the Chairman of the NCG Committee in connection with accepting a seat on the board of directors of another company so that the potential for conflicts or other factors compromising such director's ability to perform his or her duties may be fully assessed.

- **Term and Age Limits:** The Board does not believe that arbitrary limits on the number of consecutive terms a director may serve or on a director's age are appropriate in light of the substantial benefits resulting from a sustained focus on the Company's business, strategy, and industry over a significant period of time. Each individual's performance will be assessed by the NCG Committee in light of relevant factors in connection with assessments of candidates for nomination to be directors.
- **Succession:** The NCG Committee shall be responsible for developing succession plans for the Board as appropriate in light of relevant facts and circumstances.

II. **DIRECTOR RESPONSIBILITIES**

- **Role of Directors:** The business and affairs of the Company are managed by or under the direction of the Board, including through one or more of its committees, acting on behalf of the Company's shareholders. The Board has delegated to the executives and officers of the Company the authority and responsibility for managing the Company's everyday affairs. The Board has an oversight role and is not expected to perform or duplicate the tasks of the Company's Chief Executive Officer (the "CEO") or senior management.
- **Attendance at Meetings:** Each member of the Board is expected to make reasonable efforts to regularly attend scheduled meetings of the Board, including telephone or virtual conference meetings or other special meetings of the Board. Attendance and participation at meetings are important components of each director's duties, and, as such, attendance rates will be taken into account by the NCG Committee and the Board in connection with assessments of director candidates for re-nomination as directors.
- **Time Commitment; Advance Distribution and Review of Materials:** Each director is expected to spend the time needed and meet as frequently as the Board deems necessary or appropriate to discharge his or her responsibilities. The Company's senior management is responsible for distributing to the directors such information, data, and materials that are important to the directors' understanding of the business to be conducted at a Board or committee meeting. Directors should review these materials in advance of the meeting when reasonably practicable.

III. **BOARD STRUCTURE**

- **Size of Board:** The Board reserves the right to increase or decrease the size of the Board from time to time, subject to any relevant provisions in the Company's bylaws, depending on an assessment of the Board's needs and other relevant circumstances at any given time.

- **Board Leadership:** The Board shall fill the positions of Chairman of the Board, Executive Chairman of the Company, and CEO, based upon its view of what is in the best interests of the Company. These positions may, but need not be, filled by the same person.
- **Committees:** The Board intends at all times to have an Audit Committee, a Compensation Committee, and a NCG Committee. Each of these standing committees shall have a written charter that sets forth the responsibilities of such committee and the qualifications for committee membership. The Board may from time to time establish additional committees as it deems necessary or appropriate. Membership on such committees is limited to independent directors meeting the independence requirements of the Nasdaq Listing Rules, the Sarbanes-Oxley Act of 2002, as amended, and any other related rules or regulations promulgated by the U.S. Securities and Exchange Commission (the “SEC”) and the U.S. Internal Revenue Service (as applicable), subject to any applicable phase-in periods. The Board shall retain discretion to form new committees or disband current committees depending upon the circumstances.
- **Executive Sessions:** The non-management directors shall meet at regularly scheduled executive sessions without participation of the Company’s management, and at least once each year an executive session shall be held with only independent directors present. The lead independent director of the Board (the “Lead Independent Director”) shall preside at these meetings. The name of the Lead Independent Director and the process by which he or she is selected will be disclosed, if required by SEC rules, in the Company’s annual report or proxy statement filed with the SEC. In order that interested parties may be able to make their concerns known to the non-management directors, the Company shall also disclose a method for such parties to communicate directly and confidentially with the Lead Independent Director or with the non-management directors as a group.

IV. **DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS**

- In carrying out its responsibilities, each of the Board and its committees shall be entitled to rely on the advice and information that it receives from Company management and such experts, advisors and professionals with whom the Board or any such committee may consult. Each of the Board and its committees shall have the authority to request that any executive, officer or employee of the Company, the Company’s outside legal counsel, the Company’s independent registered public accounting firm, or any other professional retained by the Company to render advice to the Company, attend a meeting of the Board or such committee, or meet with any members of or advisors to the Board or such committee. Each of the Board and its committees shall also have the authority to engage legal, accounting, or other advisors to provide it with advice and information in connection with carrying out its or their responsibilities.

V. **DIRECTOR COMPENSATION**

- The form and amount of director compensation shall be reviewed periodically, but at least annually, by the Compensation Committee of the Board, which shall make recommendations to the Board based on such review. The Board shall retain the ultimate authority to determine the form and amount of director compensation.
- If any of the Company’s executives, officers or employees serves as a director, such executive, officer, or employee shall not receive additional compensation for his or her service as a director.

VI. PERFORMANCE EVALUATION OF THE BOARD AND COMMITTEES

- The Board shall conduct an annual self-evaluation for the purpose of determining whether it and its committees are functioning effectively, and each Board committee shall conduct an annual self-evaluation for the purpose of determining whether it is functioning effectively. These evaluations will consider the performance of the Board or the committee, as the case may be, as a unit. The NCG Committee shall oversee any such evaluation process.

VII. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

- The Company shall conduct an orientation program for each new director. The orientation program shall be designed to familiarize the new director with the Company’s business and strategic plans, key policies and practices, principal executives and officers and management structure, auditing and compliance processes, and its Code of Business Conduct and Ethics. The NCG Committee shall be responsible for periodically providing materials or briefing sessions for continuing directors on topics that will assist them in discharging their duties as directors.

VIII. MISCELLANEOUS

- The NCG Committee shall be responsible for developing a senior management succession plan for consideration by the Board, and reporting on such plan to the Board. Such plan shall include, without limitation, policies for the CEO’s selection and appointment, performance review, and succession following an emergency or retirement.
- The Board believes that Company management should be responsible for communications with the press, media and other outside parties made on behalf of the Company, though individual Board members may, at the request of Company management or the Board, communicate with outside parties on behalf of the Company.
- These guidelines are not intended to modify, extinguish or in any other manner limit the indemnification, exculpation and similar rights as may be available to the directors under applicable law and/or the Company’s internal governing documents.
- Although these Corporate Governance Guidelines have been approved by the Board, it is expected that these guidelines will evolve over time as customary practice and legal requirements change. In particular, guidelines that encompass legal, regulatory or stock exchange rules and requirements as they currently exist shall be deemed to be modified as and to the extent such legal, regulatory or stock exchange rules and requirements are modified. In addition, these Corporate Governance Guidelines may be amended by the Board at any time as it deems appropriate.

* * * * *

Approved by the Board of Directors effective as of December 10, 2024.