

WELLCAP INC.

**AMENDED AND RESTATED
NOMINATING AND GOVERNANCE COMMITTEE CHARTER
EFFECTIVE AS OF JANUARY 27, 2025**

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I - PURPOSE

The primary duties and responsibilities of the Nominating and Governance Committee are to assist the Board in fulfilling its responsibilities with respect to:

- identifying, reviewing, and evaluating individuals qualified to become members of the Board
- reviewing and recommending the nomination of Board members
- developing and recommending to the Board a set of corporate governance guidelines and reviewing on a regular basis the overall corporate governance of the Company

II - STRUCTURE AND MEMBERSHIP

2.1. Number.

The Committee shall consist of at least three Independent Directors of the Company (each, a “member”).

2.2. Independence.

Each member of the Committee shall be independent, as defined and to the extent required under the applicable listing rules of the NYSE American LLC (the “NYSE American”), the listing rules or standards of any other securities exchange or association on which the Company’s securities are traded, Section 10A(m)(3) of the U.S. Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10A-3(b)(1) of the rules and regulations of the SEC adopted under the Exchange Act, each as they may be amended from time to time, for purposes of compensation committee membership.

2.3. Chair.

The Board shall designate the Chair of the Committee.

2.4. Selection and Removal.

The Board shall recommend nominees for appointment to the Committee at the time of the Directors’ election and as vacancies or newly-created positions occur or are about to occur. Committee members may be removed by the Board at any time, with or without cause.

III - AUTHORITY AND RESPONSIBILITIES

3.1. General.

The Committee shall have the sole authority to retain and terminate (or obtain the advice of) any adviser to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the adviser’s independence from management. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have sole authority to approve the adviser’s fees and the other terms and conditions of the adviser’s retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

The Committee’s primary task is one of oversight as set forth in this Charter. In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports, or statements prepared by:

- one or more officers or employees of the Company whom the Committee member reasonably believes to be reliable and competent in the matters presented

- counsel, independent internal and external consultants or other persons retained by the Company or the Committee as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person

3.2. Responsibilities.

The Committee shall have the following responsibilities:

Board Effectiveness

- annually evaluate and report to the Board on the performance and effectiveness of the Board to assist the Directors in fulfilling their responsibilities in a manner that serves the interests of the Company's shareholders
- review periodically the structure, size and composition of the Board and its Committees and recommend to the Board any appropriate changes and make recommendations concerning the frequency and conduct of Board and Committee meetings
- review annually with the Board the composition of the Board as a whole, including whether the Board has at least the minimum number of independent Directors required under NYSE American rules, reflects the appropriate balance of expertise, relevant experience, sound judgment, business knowledge and acumen, technical skills, diversity, and other desired qualities

Director Nomination

- assist in identifying, interviewing, and recruiting candidates for the Board
- before recommending an incumbent, replacement, or additional Director, review his or her qualifications, including capability, availability to serve, independence, conflicts of interest, and other relevant factors
- annually consider any recommendation made by a Company shareholder for an individual to serve as a replacement or additional Director if the recommendation is presented to the Company Secretary by the appropriate notice date outlined in the Bylaws
- annually present to the Board a list of individuals recommended for nomination
- establish and maintain, with input from the members of the Board and management, an appropriate orientation program for new Directors

Corporate Governance Guidelines

- develop and recommend to the Board a set of corporate governance guidelines applicable to the Company
- periodically review and recommend to the Board the revision or adoption of any Company organizational documents, including the Company's Certificate of Incorporation or Bylaws, and corporate governance policies, principles, or guidelines for the Company that the Committee determines to be necessary or advisable

Code of Business Conduct and Ethics

- develop and recommend to the Board a Code of Business Conduct and Ethics applicable to the Company
- update the Company's Code of Business Conduct and Ethics from time to time
- monitor compliance, and report any non-compliance concerns to the Audit Committee

IV - PROCEDURES AND ADMINISTRATION

4.1. Meetings.

The Committee shall meet at least four times annually, or as often as it determines is appropriate to carry out its responsibilities under this Charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings, shall set meeting agendas consistent with this Charter and shall, when present, preside at the meetings of the Committee. Meetings may be conducted by

teleconference. In lieu of a meeting, the Committee may also act by unanimous written consent resolutions. The Committee shall designate a person to keep minutes of its meetings. The minutes shall be retained by the Corporate Secretary of the Company.

4.2. Quorum.

A majority of the Committee members in office shall constitute a quorum at any meeting. If a quorum is present, the Committee may take action through the vote of a majority of the Directors who are in attendance. If a quorum is not present at a meeting of the Committee, the members present may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum is present.

4.3. Charter.

The Committee shall periodically, and not less than annually, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

4.4. Recommendations to the Board.

The Committee shall make recommendations to the Board based on its conclusions, oversight, and review or, if power to do so is delegated by the Board, the Committee shall approve matters within such delegation of authority.

4.5. Self-Assessment.

The Committee shall conduct a self-assessment of the Committee's performance on an annual basis and present a report to the Board on the results and conclusions.

SIGNATURE

The Corporation has duly caused this document to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: 01/27/2025

By: /s/ Joseph A. Rathbun

Name: JOSEPH A. RATHBUN

Title: Chair & CEO
