

ACER THERAPEUTICS INC.

CORPORATE GOVERNANCE GUIDELINES (effective April 15, 2022)

A. The Roles of the Board of Directors and Management

1. *The Board of Directors* — The business of Acer Therapeutics Inc. (the “**Company**”) is conducted under the oversight of the Board of Directors (the “**Board**”). The Board selects the Chief Executive Officer (the “**CEO**”) and delegates to the CEO the authority and responsibility to manage the Company’s day-to-day operations. The Board serves as elected representatives of the stockholders, acts as an advisor and counselor to the CEO and senior management, and oversees management performance on behalf of stockholders.
2. *Management* — The CEO and senior management are responsible for running the Company’s business operations.

B. Board Composition and Leadership

1. *Chair of the Board* — The Board shall appoint a Chair. The CEO may, but need not, be the Chair. The Board shall evaluate whether the positions of Chair and CEO should be held by the same person and, from time to time, shall consider then-current and relevant circumstances in deciding whether the separation of the positions of Chair and CEO would be in the best interests of the Company and its stockholders. The Board may determine that, at any time when the title of Chair is held by an employee director, or there is no current Chair, one of the Company’s independent directors serve as the lead director. The Board shall evaluate its leadership structure on an ongoing basis according to what the Board considers to be best for the Company at any given point in time.
2. *Lead Independent Director* — If the Chair of the Board is an independent director, then the Chair shall also serve as the lead independent director. If the Chair of the Board is not an independent director, the Board shall appoint an independent director to serve as the Board’s Lead Independent Director. The primary responsibilities of the Lead Independent Director include presiding at all meetings of the Board at which the Chair of the Board is not present, including executive sessions of the non-management directors, and serving as a liaison between the Chair of the Board and/or the CEO and the independent directors. The Lead Independent Director also has the authority to call meetings of the independent directors or non-management directors of the Board or meetings of the Board.

3. *Size of the Board* — The Board’s policy is that the number of directors should not exceed a number that can function effectively. The Nominating and Corporate Governance Committee considers and makes recommendations to the Board concerning the appropriate size of the Board, subject to any limitations set forth in the Company’s certificate of incorporation or bylaws.
4. *Board Independence* — The Board believes in having a majority of independent directors on the Board. As such, a majority of the directors shall be “independent directors” as defined by the rules promulgated by The Nasdaq Stock Market (“Nasdaq”) and shall satisfy all applicable independence requirements under the rules and regulations promulgated by the Securities and Exchange Commission (the “SEC”) and the Internal Revenue Service (the “IRS”), as appropriate.
5. *Board Membership Criteria* — The Board’s objective is that its membership be composed of a diverse group of experienced and dedicated individuals with diversity of backgrounds, perspectives, and skills. The Nominating and Corporate Governance Committee is responsible for identifying, evaluating, recruiting, and recommending qualified candidates to the Board for nomination or election. In identifying candidates for membership on the Board, this committee takes into account all factors it considers appropriate, which may include character, judgment, leadership, diversity of experience and background, business acumen, perspectives, skills, age, gender, ethnicity, and professional experience, the ability of the candidate to devote sufficient time and attention to the affairs of the Company, knowledge or experience in the industry in which the Company operates in, and the extent to which a particular candidate would fill a present or anticipated need on the Board. Candidates for membership on the Board will be reviewed in the context of the existing membership of the Board (including the qualities and skills of the existing directors), the operating requirements of the Company, and the long-term interests of stockholders.

A director’s qualifications in light of these criteria are considered at least each time the director is re-nominated for Board membership.

6. *Election of Directors.* The nominees for director receiving the highest number of votes will be elected to the Board.

If a majority of the votes cast for a director are marked “against” or “withheld” in an uncontested election, the Nominating and Corporate Governance Committee will act on an expedited basis to determine whether the director’s resignation should be sought and to make a recommendation to the Board. The Board shall promptly consider that recommendation and make the final determination whether to seek or to accept the director’s resignation. The Nominating and Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to seek or accept such resignation, including, as they deem appropriate, any stated reasons why stockholders withheld votes from such director, whether the underlying cause or causes for the withheld votes are curable, the total number of shares voting and the number of broker non-votes, the

director's tenure, the director's qualifications, the director's past and expected future contributions to the Company, and the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable requirements of Nasdaq or the rules and regulations promulgated by the SEC and the IRS, as appropriate.

The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding such resignation. If such director is a member of the Nominating and Corporate Governance Committee and does not agree to abstain from participating in the committee's deliberations and decision regarding such resignation, then the committee shall act through a sub-committee consisting of one or more members who did not fail to receive the required vote in the election. If such director does not agree to abstain from participating in the Board's deliberations and decision regarding such resignation, then the Board shall act through a special committee consisting entirely of directors who did not receive a majority of votes marked "against" or "withheld" in the election.

7. *Succession Policies of the Board of Directors* — When a director's principal occupation or business affiliation changes substantially during his or her tenure as a director, other than as a result of normal retirement, then the director should offer to resign from the Board so that the Nominating and Corporate Governance Committee may evaluate the appropriateness of the director's continued service and recommend to the Board acceptance or rejection of the resignation offer.
8. *Service on Other For-Profit Boards* — Directors are encouraged to evaluate carefully the time required to serve on other boards, taking into account board and committee meeting attendance, preparation, participation and effectiveness on these boards. Directors should advise the chair of the Nominating and Corporate Governance Committee before accepting an invitation to serve on another board to permit the Nominating and Corporate Governance Committee to evaluate whether any regulatory issues or potential conflicts are raised by the director accepting such an invitation and to confirm that the director will continue to have the time required for preparation, participation and attendance at Board and Board committee meetings. A director shall not serve on more than four public company boards without approval of the Nominating and Corporate Governance Committee.
9. *Board Compensation Review* — The Compensation Committee will periodically review the compensation of non-employee directors and is responsible for recommending to the Board changes in compensation for non-employee directors. Directors who are employees of the Company shall receive no additional remuneration for serving on the Board.
10. *Risk Assessment* – The Board shall maintain oversight of the Company's risk management processes. The Nominating and Corporate Governance Committee shall periodically evaluate the Company's risk management process and system in

light of the nature of the material risks the Company faces and the adequacy of the Company's policies and procedures designed to address risk, and recommend to the Board any changes deemed appropriate by such committee. The Compensation Committee shall periodically evaluate whether there are any risks arising from the Company's compensation policies for all employees and overall actual compensation practices which are reasonably likely to have a material adverse effect on the Company, and recommend to the Board any changes deemed appropriate by such committee. The Audit Committee shall periodically assess any major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's policies with respect to financial risk assessment and financial risk management. To the extent risk oversight is a focus of one or more committees of the Board, those committees shall report key findings periodically to the full Board.

11. *Board's Interaction With Stakeholders* — The CEO is responsible for establishing effective communications with the Company's stakeholders, including stockholders, customers, employees, communities, suppliers, creditors, governments and corporate partners. It is the policy of the Board that management speaks for the Company. This policy does not preclude independent directors from meeting with stakeholders, but management, where appropriate, should be present at such meetings.
12. *Director Orientation and Continuing Education* — The Company shall provide directors with an orientation and education program from time to time to familiarize them with the Company's business operations and plans, industry trends and corporate governance practices, as well as ongoing education on issues facing the Company and on subjects that would assist the directors in discharging their duties.

C. Board Operations

1. *Selection of Agenda Items for Board Meetings* — The CEO (or if there is a Chair, the Chair in consultation with the CEO) sets the agenda for each Board meeting. At least once each year, the Board will focus on the Company's strategic plan and on the following year's capital and operating budgets. Members of the Board are encouraged to suggest the inclusion of items on any Board or committee agenda.
2. *Board and Committee Materials Distributed in Advance* — Board members should receive materials related to agenda items sufficiently in advance of Board and Board committee meetings so that the directors may prepare to discuss the items at the meeting. When appropriate, sensitive subject matters may be discussed at a meeting without advance distribution of written materials to the Board or Board committee.
3. *Director Responsibilities* — Directors must exercise their business judgment to act in the best interests of the stockholders and the Company. In discharging this obligation, directors reasonably may rely on the Company's senior executives and

its advisors and auditors. Directors are expected to attend and participate in all meetings of the Board and of committees on which they serve and to spend the time needed and prepare for and meet as frequently as necessary to discharge their responsibilities. The Board shall make the determination that at least one of the members of the Audit Committee meets the Audit Committee financial expert requirements.

4. *Board Presentations and Access to Employees* — Members of senior management may be invited to attend part or all of a Board meeting in order to participate in discussions. Generally, the executive responsible for an area of the Company's operations is to consider making the presentation. Board members have complete access to all other members of management and Company employees.
5. *Board Access to Independent Advisors* — The Board and its committees may seek advice from outside advisors as appropriate.
6. *Executive Sessions of Independent Directors* — Independent directors regularly meet outside the presence of non-independent directors. Independent director discussions may include such topics as the independent directors determine. The independent directors generally do not take formal action at these sessions but make recommendations for consideration by the full Board. In addition, director meetings are held with the CEO, but not other members of management, for a general discussion of relevant subject matters.

D. Board Committees

1. *Committees* — The current committees are the Audit, Compensation and Nominating and Corporate Governance Committees. Other committees and sub-committees may be established from time to time as appropriate.
2. *Assignment and Term of Service of Committee Members* — The Board is responsible for the appointment of committee members and chairs, based on recommendations of the Nominating and Corporate Governance Committee.
3. *Agenda, Frequency, Length and Reports of Committee Meetings* — The chair of each committee approves the agenda, length of and attendance at each committee meeting and determines the frequency of meetings. The committee chairs report a summary of their meetings to the Board at the next regularly scheduled Board meeting following such committee meetings.
4. *Membership* — Only independent directors may serve on the Audit, Compensation, and Nominating and Corporate Governance Committees, subject to any available exemptions under the applicable rules that the Board deems appropriate under the circumstances.
5. *Responsibilities* — The Nominating and Corporate Governance Committee periodically reviews the responsibilities of each committee and the Board, upon the recommendation of the Nominating and Corporate Governance Committee,

has adopted written charters for each of the Audit, Compensation, and Nominating and Corporate Governance Committees, which set forth the full authority and responsibilities of those committees.

6. *Charter Review* — Every year, the members of each committee shall review and assess the adequacy of their respective charters. The Nominating and Corporate Governance Committee shall also review and assess the adequacy of the Audit Committee Charter, the Compensation Committee Charter and the Insider Trading and Communications Policy, and any other charter, code or policy as such committee may be directed by the Board.

E. Board and Management Evaluation

1. *Formal Evaluation of the CEO and Other Officers* — The Compensation Committee shall review corporate and individual goals and objectives relevant to the compensation of the Company's CEO and other executive officers of the Company. The Compensation Committee shall also evaluate the CEO's and the other executive officers' performance in light of such goals and objectives at least annually and communicate the results to the CEO and the Board. Based on such evaluation, the Compensation Committee shall approve annually the compensation for the CEO and the other executive officers as set forth in the Compensation Committee charter. The CEO may not be present during the discussion or approval of his compensation, but may be present during the discussion and approval of, but may not vote on, compensation of the other executive officers.
2. *Board Self-Assessment* — Each committee shall review on an annual basis the functioning and effectiveness of such respective Committee. The Nominating and Corporate Governance Committee shall oversee the self-evaluation of the Board and its committees performed by the individual members of the Board and, to the extent the committee deems appropriate, recommends changes to increase the effectiveness of the Board and its committees.
3. *Succession Planning* — The Board, with the assistance of the Nominating and Corporate Governance Committee, plans the succession to the position of CEO and certain other senior management positions. To assist the Board and the committees, the CEO annually assesses senior managers and their succession potential. The CEO also provides the Board and the committees with an assessment of persons considered potential successors to certain senior management positions.
4. *Management Development* — The CEO annually should report to the Board on the Company's program for management development.

F. Periodic Review of Guidelines

These Corporate Governance Guidelines are subject to periodic review and update by the Nominating and Corporate Governance Committee and the Board.