

**AI INFRASTRUCTURE ACQUISITION CORP.**  
**CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “*Board*”) of AI Infrastructure Acquisition Corp. (the “*Company*”), acting upon the recommendation of the Board’s Nominating and Corporate Governance Committee, has adopted the following Corporate Governance Guidelines (these “*Guidelines*”) to assist the Board in exercising its responsibilities and to serve the interests of the Company and its shareholders. These Guidelines are intended to comply with the corporate governance standards applicable to companies listed on the New York Stock Exchange (the “*NYSE*”) and evidence the Company’s ongoing commitment to high standards of corporate responsibility, integrity, and accountability to its shareholders. Rather than a set of legally binding obligations, these Guidelines acknowledge the leadership exercised by the Board’s standing committees and are intended to serve as a flexible framework within which the Board may conduct its business. These Guidelines should be interpreted in the context of all applicable state and federal laws, rules, and regulations, NYSE rules and listing standards, and the Company’s Amended and Restated Memorandum and Articles of Association and other corporate governance documents and policies.

These Guidelines address specific issues and policies pertaining to the Company’s corporate governance, including:

- Director qualification standards;
- Director responsibilities;
- Director access to management and independent advisers;
- Director compensation;
- Director orientation and continuing education;
- Evaluation and succession of the Company’s Chief Executive Officer (the “*CEO*”); and
- Annual performance evaluations of the Board.

The Nominating and Corporate Governance Committee is tasked with evaluating the adequacy of these Guidelines and recommending changes to the Board. Accordingly, these Guidelines are subject to modification from time to time by the Board as the Nominating and Corporate Governance Committee deems appropriate and in the best interests of the Company and its shareholders.

## **1. Roles and Responsibilities of the Board and Directors**

(a) ***Role of the Board.*** The Board serves as the representative of the Company’s shareholders and has a fiduciary obligation to see that the Company’s affairs are conducted in a manner consistent with the best interests of the Company and its shareholders. The Board’s role is to oversee management and approve the broad policies, general direction, and overall priorities of the Company.

(b) ***Board Duties.*** The duties of the Board include: (1) managing the Company’s business and affairs; (2) providing high-level oversight of the Company’s corporate activities and performance; (3) reviewing and approving the Company’s key financial objectives, corporate strategies, and capital allocations; (4) approving senior management structure, personnel,

compensation, and succession plans; (5) monitoring senior management performance; (6) providing management with additional expertise and perspective based on directors' individual experience; and (7) assuring continuity of Board membership.

(c) ***Director Duties.*** A director's basic responsibility is to exercise his or her business judgment and to act in good faith, with care, and in a manner the director reasonably believes to be in the best interests of the Company and its shareholders. In discharging that obligation, a director should be entitled to rely on the honesty, integrity, and competence of the Company's officers, senior management, Board committees, and outside advisers retained by the Company unless the director knows that such reliance is unwarranted. Directors are expected to attend meetings of the Board and of any Board committees on which they serve to enable the Board to make strategic and operational decisions for the Company and to discharge its duties.

## 2. **Structure and Independence of the Board**

(a) ***Size of the Board.*** As provided in the Company's Amended and Restated Memorandum and Articles of Association, the precise number of directors on the Board will be fixed from time to time by the Board.

(b) ***Independence of the Board.*** In accordance with the NYSE listing standards, a majority of the directors on the Board must be "independent," as that term is defined in Appendix A to these Guidelines (such directors, the "***Independent Directors***"). Directors have an affirmative obligation to inform the Board of any material changes in their circumstances or relationships that may impact their designation by the Board as "independent."

(c) ***Management Directors.*** The CEO and other executive officers of the Company may serve as directors on the Board, provided that a majority of the Board must consist of directors who are neither executive officers of the Company nor other employees of the Company in order to comply with independence requirements.

(d) ***Chairman.*** Upon the recommendation for approval by the Nominating and Corporate Governance Committee, the Board will select a director to serve as the chairman of the Board (the "***Chairman***"), who will serve in such position until the Board selects a successor. The Chairman is responsible for facilitating constructive interaction between the Board and management. The Chairman should be fully aware of the Company's condition and the concerns and recommendations of both the directors and management. The Chairman should provide an opportunity for full and open participation by each director at Board meetings. The Chairman will provide a written agenda in advance of the Board meetings, together with full information on major proposals to be considered and voted on by the Board. Members of the Board will have full access to the Chairman for purposes of recommending agenda items for the full Board or its committees.

## 3. **Director Qualifications and Selection**

(a) ***Selection of New Directors.*** The Nominating and Governance Committee will review all nominees for the Board in accordance with its charter. After such review, the Nominating and Governance Committee will recommend director candidates to the full Board with direct input from the Chairman of the Board and the CEO of the Company for approval of director nominations in accordance with the Company's Amended and Restated Memorandum and Articles

of Association. Directors may be selected by the Board or elected by the Company's shareholders in accordance with the Company's Amended and Restated Memorandum and Articles of Association.

(b) ***No Term Limits.*** As each director is periodically subject to election by shareholders, the Board does not believe in imposing term limits or a mandatory retirement age on directors. Such limitations may result in the loss of experienced directors who have developed expertise and insight into the Company's business, strategy, and industry. The Nominating and Corporate Governance Committee recognizes the importance of an appropriate balance of experience and fresh perspectives and considers the overall mix of age and tenure on the Board when nominating director candidates for election to the Board.

(c) ***Director Qualification Standards.*** The Nominating and Corporate Governance Committee, in recommending director candidates for election to the Board, and the Board, in nominating director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values, and the ability to make mature business judgments. The Nominating and Corporate Governance Committee annually reviews the tenure, performance, and contributions of existing Board members to the extent they are candidates for re-election and considers all aspects of each candidate's qualifications and skills in the context of the Company's needs at that point in time with a view to creating a Board with a diversity of experience and perspectives. The Nominating and Corporate Governance Committee and the Board will monitor the mix of specific experience, qualifications, and skills of its director to assure the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business, industry, and structure.

(d) ***Selection Criteria.*** In evaluating a director candidate, the Nominating and Corporate Governance Committee and the Board may consider any factor deemed relevant to Board service, including the candidate's:

- (1) experience in corporate management, such as serving as a current or former officer or board member of a public company;
- (2) professional and academic experience relevant to the Company;
- (3) strength of leadership skills;
- (4) experience in finance and accounting and/or executive-compensation practices;
- (5) time and capacity to prepare, attend, and participate in meetings of the Board and its committees; and
- (6) potential conflicts of interest with other personal and professional pursuits.

#### 4. Director Service

(a) ***Compensation.*** The Board determines and fixes the level of compensation for directors, based on the Compensation Committee's recommendation. From time to time the Compensation Committee reviews the amount and form of compensation paid to directors, taking

into account the compensation paid to directors of other companies of similar size in the Company's industry. The Compensation Committee's review may be conducted with the assistance of outside experts in the field of executive compensation. Except as otherwise permitted by the applicable NYSE rules and listing standards, members of the Audit Committee and the Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, which also includes compensation for service on Board committees and compensation in the form of equity incentive awards. Directors will not be paid for attendance at regular or special committee meetings, but they will be reimbursed for travel expenses in connection with attending meetings.

(b) ***Orientation and Continued Education.*** The Company will provide new directors with director-orientation information to familiarize them with, among other things, the Company's business, strategic plans, significant financial, accounting, and risk management issues, compliance programs, environmental sustainability and social responsibility programs and performance, conflicts and insider trading policies, code of business conduct and ethics, corporate governance guidelines, principal officers, internal auditors, and independent auditors. Each director is expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform and execute such director's responsibilities and duties as a director. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business. The Company will reimburse directors for reasonable costs incurred in connection with attendance at educational seminars or similar programs in the areas of corporate governance, financial reporting, executive compensation, and other areas of interest or concern to the Board.

(c) ***Service on Other Boards.*** Directors should limit their board memberships in public and/or private, for-profit companies to a number that permits them, given their individual circumstances, to responsibly perform all of their duties as a director of the Company and that avoids any impairment of their effectiveness as a Board member. The Company has not established a maximum limitation of the number of outside board memberships a director may hold at any one time. To ensure compliance with the above expectation and avoid potential conflicts of interest, directors must notify the Nominating and Corporate Governance Committee before accepting a seat on the board or a committee of any organization. The Nominating and Corporate Governance Committee may 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. Service on other boards and/or committees should be consistent with the Company's conflict of interest policies set forth in the Company's Code of Ethics.

(d) ***Changes in Employment or Current Job Responsibilities.*** A director who undergoes a change in employment or job responsibilities from the time such director was elected to the Board shall promptly notify the chair of the Nominating and Governance Committee of the change. While a change in a director's employment or job responsibilities does not mean that such director should necessarily leave the Board, there should be an opportunity for the Board, via the Nominating and Governance Committee, to review the continued appropriateness of Board membership under such changed circumstances.

(e) ***Adverse Circumstances.*** If a director becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should offer to resign from the

Board. The Nominating and Corporate Governance Committee will recommend to the Board whether such resignation should be accepted.

(f) ***Indemnification.*** Each director is entitled to (1) indemnification to the extent provided under the Company’s Amended and Restated Memorandum and Articles of Association and any agreement between the director and the Company, and (2) the protection afforded by the Company’s insurance policy covering directors’ and officers’ liability.

## 5. Trading by Directors and Executive Officers

Directors, officers, and employees of the Company shall abide by the Company’s Insider Trading Compliance Policy. Consistent with the Company’s Insider Trading Compliance Policy, the Company’s directors, officers, and other employees are prohibited from trading in the Company’s stock or other securities while in possession of material nonpublic information about the Company and from recommending, “tipping off,” or suggesting that anyone else buy or sell the Company’s stock or other securities on the basis of material non-public information.

## 6. Relationships, Access, and Communications

(a) ***Director Conflicts of Interest.*** Directors are expected to avoid any action, position, or interest that conflicts with the Company’s interests or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report all facts regarding the matter to the Board. Any significant conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board, excuse himself or herself from discussion on the matter, and not vote on the matter. The Board may delegate any decision with respect to such transaction to the Audit Committee and/or Nominating and Corporate Governance Committee.

(b) ***Director Interaction with Institutional Investors, the Press, and Customers.*** The Board believes that management speaks for the Company. Each director should refer all inquiries from institutional investors, the press, or customers regarding the Company’s operations to management. Individual Board members may, from time to time at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, such comments should, in most circumstances, come from the Chairman of the Board.

(c) ***Board Access to Senior Management.*** The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the Company’s business operations. Any meetings or contacts that a director wishes to initiate may be arranged through the Company’s CEO or the Chairman of the Board, or directly by the director if neither the CEO nor the Chairman are available or appropriate to make the requested meeting or contact to. To the extent appropriate, such contact, if in writing, should be copied to the CEO.

(d) ***Board Access to Independent Advisers.*** The Board committees may hire independent advisers as set forth in their applicable charters. The Board as a whole shall have

access to such advisers and such other independent advisers that the Company retains or that the Board considers necessary to discharge its responsibilities

(e) ***Communications from Shareholders and Other Interested Parties.*** Shareholders and other interested parties may contact an individual director, the Chairman, the Board as a whole, or a specified Board committee or group, including the Independent Directors as a group, by sending regular mail to the address set forth below. Each communication should specify the applicable addressee or addressees to be contacted as well as the general topic of the communication. The Company initially will receive and process communications before forwarding them to the addressee. The Company also may refer communications to other departments at the Company. The Company generally will not forward to the directors a communication that is primarily commercial in nature, relates to an improper or irrelevant topic, or requests general information regarding the Company. The Board's mailing address is as follows:

Board of Directors  
AI Infrastructure Acquisition Corp.  
10845 Griffith Peak Dr.  
Suite 200  
Las Vegas, NV 89135

## 7. Meetings of the Board

(a) ***Frequency of Meetings.*** The Board will meet as frequently as the members of the Board in their discretion deem desirable. Additionally, special meetings of the Board may be called from time to time as determined by the needs of the Company's business. It is the responsibility of the directors to attend Board meetings.

(b) ***Meeting Agenda.*** The Chairman establishes the agenda for each Board meeting. Board members are encouraged to suggest items for inclusion on the agenda.

(c) ***Director Attendance.*** Directors are expected to spend such time and effort as is necessary to properly discharge of their duties and responsibilities. Accordingly, each director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate executive sessions of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting is expected to notify the Chairman of the Board, or the chair of the appropriate committee, as applicable, in advance of such meeting and to participate in such meeting via teleconference or other remote means if possible.

(d) ***Attendance of Non-Directors.*** The Board encourages the Chairman to invite key members of management and outside advisers or consultants (each such person, a "***Non-Director***") from time to time to participate in Board meetings. The Chairman may invite a Non-Director to attend a Board meeting if the Non-Director: (1) has additional insight into agenda items that involve the Non-Director; (2) can make presentations to the Board on matters that the Non-Director is uniquely knowledgeable of or qualified to present on; or (3) demonstrates future management potential that warrants exposure to the Board. Any invitations to Non-Directors to attend meetings of the Board will be extended by the Chairman.

(e) ***Advance Distribution of Meeting Materials.*** Information regarding the topics to be considered at Board meetings is essential to the Board's ability to prepare for and understand the business to be conducted at the meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for directors' meaningful review of such agenda and materials. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

(f) ***Executive Sessions of Independent Directors.*** Independent Directors will meet in executive sessions held without management participation. Executive sessions of the Independent Directors will be held as a normal part of the agenda of regular Board meetings.

## 8. Committee Matters

(a) ***Board Committees.*** The Board currently has three committees: (1) the Audit Committee; (2) the Compensation Committee; and (3) the Nominating and Corporate Governance Committee. From time to time and depending upon the circumstances, the Board may form a new committee or disband a current committee. Each committee will perform its duties as assigned by the Board in compliance with the Company's Amended and Restated Memorandum and Articles of Association, the committee's charter, and the NYSE listing standards. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

(b) ***Recommendation and Appointment of Committee Members.*** The Nominating and Corporate Governance Committee, in consultation with the Chairman of the Board and in consideration of the wishes and qualifications of the individual directors, will recommend to the full Board the membership of each committee, consistent with the criteria and requirements set forth in each committee's charter, applicable NYSE rules and listing standards, and the Company's Amended and Restated Memorandum and Articles of Association. Committee members and committee chairs will be appointed by the Board according to the Nominating and Corporate Governance Committee's recommendations and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee.

(c) ***Service on Multiple Audit Committees.*** If an Audit Committee member simultaneously serves on the audit committee of more than three public companies, the Board will determine whether such simultaneous service would impair the ability of such member to effectively serve on the Company's Audit Committee and will disclose such determination in the Company's annual proxy statement.

## 9. Review, Evaluation, and Management Succession

(a) ***Board Effectiveness Review.*** The Board and management will conduct an annual review of the performance of the Board as a whole at least annually. The evaluation will address areas in which the Board and/or management believes the Board could more effectively serve. The purpose of the review will be to increase the effectiveness of the Board as a whole, not to focus on individual Board members.

(b) ***Director Evaluations.*** The Nominating and Corporate Governance Committee will be responsible for annually reviewing with the Board the requisite skills and characteristics of

prospective and current Board members along with the composition of the Board as a whole. Directors will be evaluated based on their independence qualifications, diversity, age, skills, and experience in the context of the Board's needs.

(c) ***Chairman Evaluation.*** The Board will review and evaluate the Chairman's performance from time to time based on criteria determined to be appropriate in light of the Chairman's responsibilities, including the Chairman's leadership in fostering a productive Board dynamic that maximizes the Board's overall effectiveness. The results of such review and evaluation may be used by the Board when considering the Chairman's compensation.

(d) ***CEO Evaluation and Management Succession.*** The Board, or a committee delegated by the Board, will periodically work with the CEO to develop a management succession plan with respect to the CEO and the Company's other senior executives. Such succession plan will address both succession in the ordinary course of business and contingency planning in case of unexpected events. From time to time, the Nominating and Governance Committee will review such management succession plan, in consultation with the CEO and the Chairman, and recommend any changes to the Board.

(e) ***Review of Corporate Governance Guidelines.*** These Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its shareholders or as required by applicable laws and regulations. At least once annually, the Nominating and Corporate Governance Committee will review these Guidelines, and the Board will make appropriate changes based on the Nominating and Corporate Governance Committee's recommendations.

**Adopted effective as of October 3, 2025.**

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## **Appendix A**

### **STANDARDS FOR DIRECTOR INDEPENDENCE**

A member of the Board of Directors (the “**Board**”) of AI Infrastructure Acquisition Corp. (together with any parent or subsidiary that it is in a consolidated group with, the “**Company**”) will be deemed to be “independent” if the Board affirmatively determines that the director meets each of the following standards:

1. The director does not have a material relationship with the Company (either directly or as a partner, shareholder, or officer of an organization that has a relationship with the Company), as determined by the Board after considering all relevant facts and circumstances.
2. The director is not, and has not been within the last three years, an employee of the Company; provided that employment as an interim Chairman, CEO, or other executive officer will not disqualify the director from being deemed independent following such employment. In addition, no immediate family member (as hereinafter defined) of the director is, or has been within the last three years, an executive officer of the Company. A director’s “**immediate family member**” includes any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director or anyone (other than domestic employees) who shares the director’s home; provided that the Company does not need to consider any individual who is no longer an immediate family member of the director as a result of legal separation or divorce or who has died or become incapacitated.
3. Neither the director nor any immediate family member of the director has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company; provided that the following types of compensation need not be considered by the Company in determining independence: (i) director fees, committee fees, and pension or other forms of deferred compensation for prior service (provided no such compensation is contingent in any way on continued service); (ii) in the case of the director, compensation received for former service as an interim Chairman, CEO, or other executive officer; and (iii) in the case of an immediate family member of the director, compensation received for service as an employee (other than an executive officer) of the Company.
4. The director is not a current partner or employee of a firm that is the Company’s internal or external auditor or a current employee of such a firm. In addition, no immediate family member of the director is a current (i) partner of such a firm, or (ii) employee of such a firm who personally works on the Company’s audit. Finally, neither the director nor any immediate family member of the director has been, within the last three years, a partner or employee of such a firm who personally worked on the Company’s audit within that time.
5. Neither the director nor any immediate family member of the director is, or has been within the last three years, employed as an executive officer of another company where any of the Company’s present executive officers at the same time serve or served on that company’s compensation committee.

6. The director is not a current employee, or an immediate family member of the director is not a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount that, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues.
7. The director is "independent" as that term is defined from time to time by the rules and regulations promulgated by the Securities and Exchange Commission, by the listing standards of the New York Stock Exchange, and, with respect to members of the Compensation Committee of the Board, by the applicable provisions of, and rules promulgated under, the Internal Revenue Code of 1986, as amended. In addition, members of certain Board committees, such as the Audit and Compensation Committees, may be subject to heightened standards of independence under various rules and regulations.