

# Avantor, Inc.

## Corporate Governance Guidelines

As amended by the Board of Directors  
January 23, 2021

### INTRODUCTION

The Board of Directors (the “Board”) of Avantor, Inc. (the “Company”) has adopted these corporate governance guidelines, which describe the principles and practices that the Board is expected to follow in carrying out its responsibilities.

These guidelines should be interpreted in the context of all applicable laws and the Company’s certificate of incorporation and other corporate governance documents (each as amended, restated and in effect at the relevant time). These guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. It is expected that these guidelines will be reviewed by the Nominating and Governance Committee from time to time to ensure that they comply with all applicable laws, regulations and stock exchange requirements. The Board may modify these guidelines from time to time upon the recommendation of the Nominating and Governance Committee.

#### A. Role and Responsibility of the Board

The business and affairs of the Company are managed by or under the direction of the Board in accordance with applicable laws, rules, regulations and listing standards. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board’s responsibility is one of oversight, and in performing its oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the Company’s stockholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

The Board exercises direct oversight of strategic risks to the Company. The Audit and Finance Committee reviews guidelines and policies governing the process by which senior management assesses and manages the Company’s exposure to risk, including the Company’s major financial and operational risk exposures and the steps management takes to monitor and control such exposures. The Compensation and Human Resources Committee oversees risks relating to the Company’s compensation policies and practices. Each committee charged with risk oversight reports to the Board on those matters.

#### B. Board Composition, Structure and Policies

Director Independence. The Company defines an “independent” director in accordance with Section 303A.02 of the Listed Company Manual of the New York Stock Exchange (“NYSE”). Subject to an election by the Company to rely on the applicable initial public offering transition periods under NYSE rules, the Board will make an affirmative determination at least annually as to the independence of each director. The NYSE independence definition includes a series of objective tests, such as that the director is not an employee of the Company and has not engaged in various types of business dealings with the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that no material relationships exist that, in the opinion of the Board, would interfere with the exercise of

independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director's business and personal activities as they may relate to the Company and the Company's management. As the concern is independence from management, the Board does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding.

Selection of Chairperson of the Board and Chief Executive Officer. The Board will select its chairperson ("Chairperson") and the Company's Chief Executive Officer ("CEO") in any way it considers in the best interests of the Company. Therefore, the Board does not have a policy on whether the role of Chairperson and CEO should be separate or combined and, if it is to be separate, whether the Chairperson should be selected from the independent directors.

Director Qualification Standards. The Nominating and Governance Committee is responsible for reviewing the qualifications of potential director candidates and recommending to the Board those candidates to be nominated for election to the Board, subject to any obligations and procedures governing the nomination of directors to the Board that may be set forth in any stockholders agreement to which the Company is a party. The Nominating and Governance Committee may consider (a) minimum individual qualifications, including strength of character, mature judgment, familiarity with the Company's business and industry, independence of thought and an ability to work collegially with the other members of the Board and (b) all other factors it considers appropriate, which may include age, gender and ethnic and racial background, existing commitments to other businesses, potential conflicts of interest with other pursuits, legal considerations such as antitrust issues, corporate governance background, various and relevant career experience, relevant technical skills, relevant business or government acumen, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.

Stockholders may also nominate directors for election at the Company's annual stockholders meeting by following the provisions set forth in the Company's certificate of incorporation, whose qualifications the Nominating and Governance Committee will consider.

The Nominating and Governance Committee will evaluate candidates for nomination to the Board, including those recommended by stockholders on a substantially similar basis as it considers other nominees.

Change in Job Responsibility. Directors should offer to resign upon a significant change of the director's principal employer or employment and job responsibilities, or other similarly significant change in professional occupation or association, in relation to those they held when they were elected to the Board. It is not the sense of the Board that in every instance the directors who change from the position they held when they came on the Board should necessarily leave the Board. There should, however, be an opportunity for the Board through the Nominating and Governance Committee to review the continued appropriateness of directorship under the revised circumstances. The Board will determine the action, if any, to be taken with respect to the offer to resign.

Director Orientation and Continuing Education. Management, working with the Board, will provide an orientation process for new directors and coordinate director continuing education programs. Orientation programs are designed to familiarize new directors with the Company's businesses, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate,

management will provide additional educational presentations and sessions for directors on matters relevant to the Company, including business, legal and other developments. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.

Lead Director. Whenever the Chairperson of the Board is also the CEO or is a director who does not otherwise qualify as an “independent director”, the independent directors may elect from among themselves a Lead Director of the Board. The Lead Director will be elected by a plurality vote of the Board following nomination by the Nominating and Governance Committee and should generally serve in such capacity for a minimum of one year. Service as Lead Director, however, generally should not exceed five consecutive years but is subject to the Board’s discretion to set other guidelines in specific instances. A description of the position of Lead Director is set forth in Annex A to these guidelines.

Age/Term Limits. The Board does not believe it should establish age or term limits. While such limits could help insure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole.

Policy on Issuing Preferred Stock for Defensive Purposes. The Board does not believe it should use the Company’s authorized preferred stock as a mechanism for implementing a shareholder rights plan (sometimes referred to as a “poison pill”). If circumstances were to arise, and the Board, including a majority of its independent members, deems it to be in the best interests of the Company’s stockholders to adopt a poison pill it will not do so without seeking stockholder approval within a reasonable time thereafter.

### **C. Board Meetings**

Frequency of Meetings. The Board intends to hold at least four meetings each year, with further meetings to be scheduled (or action to be taken by unanimous consent) at the discretion of the Board. During those meetings, Board committees may meet, as well as the full Board, and executive sessions may be held.

Selection of Board Agenda Items. The Chairperson of the Board, with approval from the Lead director (if one has been elected), will, in consultation with management, set the agenda for Board meetings with the understanding that the other members of the Board may provide suggestions for agenda items that are aligned with the advisory and monitoring functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Any member of the Board may request that an item be included on the agenda. The Board will review the Company’s long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

Access to Management and Independent Advisors. All directors are invited to contact the CEO at any time to discuss any aspect of the Company’s business. Directors also have complete access to other members of the Company’s management and employees, which, whenever possible, should generally be arranged and coordinated through the CEO or General Counsel. The Board expects that there will be frequent opportunities for directors to meet with the CEO and other members of management in Board and committee meetings and in other formal or informal settings. directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company.

In addition, directors may consult with independent legal, financial, accounting and other advisors, at the Company's expense, as necessary and appropriate and in accordance with the applicable Board committee charters, to assist in their duties to the Company and its stockholders.

Executive Sessions. To ensure free and open discussion and communication among the non-management directors of the Board, the non-management directors will meet in executive session at most Board meetings with no members of management present and, if the non-management directors include directors who have not been determined to be independent, the independent directors will separately meet in a private session at least once a year that excludes management and directors who have not been determined to be independent. The Lead director, if any, or a director designated by the non-management or independent directors, as applicable, will preside at the executive sessions.

#### **D. Director Responsibilities and Expectations**

The Board has developed a number of specific expectations of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business, including, but not limited to, the following items:

Commitment and Attendance. All directors are expected to make every effort to attend all meetings of the Board, meetings of the committees of which they are members and any meeting of stockholders. Directors are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference.

Participation in Meetings. Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

Loyalty and Ethics. In their roles as directors, all directors owe a duty of loyalty to the Company. The Company has adopted a Code of Business Conduct and Ethics (the "Code"), and directors are expected to adhere to the Code.

Confidentiality. The proceedings and deliberations of the Board and its committees are confidential. Each director will maintain the confidentiality of information received in connection with his or her service as a director.

Other Directorships and Significant Activities. Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board, no director will serve on more than five public company boards (including the Company's Board) and no member of the Audit and Finance Committee will serve on more than three public company audit committees (including the Company's Audit and Finance Committee) unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit and Finance Committee and (ii) discloses such determination either on or through the Company's website or in its annual proxy statement. In addition, directors who also serve as executive officers or in equivalent positions generally should not serve on more than two public company boards (including the Company's Board).

Directors should advise the Chairperson of the Nominating and Governance Committee and the CEO before accepting membership on other boards of directors or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units.

#### **E. Board Committees**

It is expected that the Board will have at least three standing committees: the Audit and Finance Committee, the Compensation and Human Resources Committee and the Nominating and Governance Committee. The Board may from time to time establish other committees, including standing or special committees, subject to the requirements of the Company's Bylaws and applicable law and listing standards. The Board may, by resolution, at any time deemed desirable, discontinue any of these additional standing or special committee, subject to the requirements of the Company's Bylaws and applicable law and listing standards.

Each committee will have its own written charter. The charters will set forth the purposes and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. Each charter will be consistent with the provisions of the Company's Bylaws and applicable law and listing standards. The chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

Committee members will be appointed by the Board upon recommendation of the Nominating and Governance Committee. Each of the Audit and Finance Committee, the Compensation and Human Resources Committee and the Nominating and Governance Committee will be composed of no fewer than the number of members set forth in their respective charters. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter. A director may serve on more than one committee. It is the sense of the Board that consideration should be given to rotating committee members periodically, but the Board does not feel that rotation should be mandated as a policy.

#### **F. Communications with Interested Parties**

The CEO is responsible for establishing effective communications with all interested parties, including shareholders of the Company. It is the policy of the Company that management speaks for the Company. This policy does not preclude outside directors, including the Lead director, if any, from communicating with shareholders or other interested parties, but it is expected that, in most circumstances, any such communications will be coordinated with management. In all cases, any communications by directors or employees of the Company are subject to the Company's disclosure policies.

#### **G. Communications with Non-Management Directors**

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to any then-serving Lead director, the chairperson of any of the Audit and Finance, Nominating and Governance and Compensation and Human Resources Committees, any then-serving Lead director or the director designated by the non-management or independent directors as the presiding director, or to the non-management or independent directors as a group, may do so by addressing such communications or concerns to the General Counsel of the Company, at Radnor Corporate Center, Building One, Suite 200, 100 Matsonford Road, Radnor, PA 19087, who will forward such communications to the appropriate party.

**H. Director Compensation.** The form and amount of director compensation will be recommended to the Board by the Nominating and Governance Committee in accordance with

the policies and principles set forth in its charter and the terms of such plans as may be adopted by the Board from time to time. The Nominating and Governance Committee will conduct a review of director compensation and recommend any changes, as it deems appropriate.

**I. Management Evaluation, Continuity and Succession.** The Nominating and Governance Committee will oversee and approve the management continuity planning process of the Company. The Nominating and Governance Committee will review policies and principles for CEO and other executive officer selection and performance review, as well as policies regarding succession in the event of an emergency or the retirement of the CEO or other executive officers. The Nominating and Governance Committee will review the Compensation and Human Resource Committee's report relating to its annual review of the CEO's and other executive officers' performance in order to ensure that those individual leaders are providing the best leadership for the Company in the long- and short-term.

**J. Annual Board and Committee Performance Evaluations.** The Board, acting through the Nominating and Governance Committee, will conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively, including, with respect to the committees, whether the committees have satisfied the requirements of their respective charters. The Nominating & Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the receipt and collection of feedback from each director. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board could improve. The Nominating and Governance Committee should also consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board will also conduct a self-evaluation at least annually and report the results to the Nominating and Governance Committee. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter.

## ANNEX A

### DESCRIPTION OF LEAD DIRECTOR RESPONSIBILITIES

When the Chairperson of the Board is also the Chief Executive Officer (“CEO”) or is a director who does not otherwise qualify as an “independent director” under the Company’s Governance Guidelines, a “Lead Director” will be elected annually by plurality vote of the independent directors, pursuant to a secret ballot, following nomination by the Nominating and Corporate Governance Committee. Although annually elected, the Lead Director must serve for more than one year. Service as Lead Director, however, generally should not exceed [five] consecutive years but is subject to the Board’s discretion to set other guidelines in specific instances.

The Lead Director will help coordinate the efforts of the independent and non-management directors in the interest of ensuring that objective judgment is brought to bear on sensitive issues involving the management of the Company and, in particular, the performance of senior management, and will have the following authority:

- Preside over all meetings of the Board at which the Chairperson is not present, including meetings of the non-management directors which are to be held at least quarterly;
- Assist in scheduling Board meetings and approve meeting schedules to ensure that there is sufficient time for discussion of all agenda items;
- Request the inclusion of certain materials for Board meetings;
- Approve of all information sent to the Board;
- Communicate to the CEO, together with the Chairperson of the Compensation Committee, the results of the Board’s evaluation of CEO performance;
- Collaborate with the CEO on Board meeting agendas and approve such agendas;
- Collaborate with the CEO in determining the need for special meetings of the Board;
- Provide leadership and serve as temporary Chairperson of the Board or CEO in the event of the inability of the Chairperson of the Board or CEO to fulfill his/her role due to crisis or other event or circumstance which would make leadership by existing management inappropriate or ineffective, in which case the Lead Director will have the authority to convene meetings of the full Board or management;
- Serve as the liaison for stockholders who request direct communications with the Board;
- Act as the liaison between the non-management directors and the Chairperson of the Board, as appropriate;
- Call meetings of the non-management directors when necessary and appropriate; and
- Recommend to the Board, in concert with the chairpersons of the respective Board committees, the retention of consultants and advisors who directly report to the Board, including such independent legal, financial or other advisors as he or she deems appropriate, without consulting or obtaining the advance authorization of any officer of the Company.