

NORTHERN STAR ACQUISITION CORP.

Corporate Governance Guidelines

I. Introduction

The Board of Directors of Northern Star Acquisition Corp. (the “Company”) has developed and adopted a set of corporate governance principles to promote the functioning of the Board and its committees and to set forth a common set of expectations as to how the Board should perform its functions.

II. Board Composition

The composition of the Board should balance the following goals:

- The size of the Board should facilitate substantive discussions of the whole Board in which each director can participate meaningfully;
- The composition of the Board should encompass a broad range of skills, expertise, industry knowledge, diversity of opinion and contacts relevant to the Company’s business; and
- A majority of the Board shall consist of directors who the Board has determined have no material relationship with the Company and who are otherwise “independent” under applicable listing requirements.

III. Selection of Chairman of the Board, Principal Executive Officer and Lead Director

The Board is free to select its Chairman and the Company’s principal executive officer (hereinafter referred to as the “PEO”) in the manner it considers in the best interests of the Company at any given point in time. If deemed appropriate, the independent directors of the Board may designate a lead independent director (the “Lead Director”) to perform the duties designated by the Board.

IV. Selection of Directors

Nominations. The Board is responsible for selecting the nominees for election to the Company’s Board of Directors. The Company’s Nominating Committee is responsible for recommending to the Board a slate of directors or one or more nominees to fill vacancies occurring between annual meetings of shareholders.

Criteria. The Board should, based on the recommendations of the Nominating Committee, select new nominees for the position of independent director considering the following criteria in its goal of identifying members with diverse backgrounds, skills and

experience, who have appropriate financial and other expertise relevant to the Company's business:

- Whether the candidate is independent pursuant to the requirements of the New York Stock Exchange.
- Whether the candidate is accomplished in his or her field and has a reputation, both personal and professional, that is consistent with the image and reputation of the Company.
- Whether the candidate has the ability to read and understand basic financial statements. The Nominating Committee also will determine if a candidate satisfies the criteria for being an “audit committee financial expert,” as defined by the Securities and Exchange Commission.
- Whether the candidate has relevant education, experience and expertise and would be able to provide insights and practical wisdom based upon that education, experience and expertise.
- Whether the candidate has knowledge of the Company and issues affecting the Company.
- Whether the candidate is committed to enhancing shareholder value.
- Whether the candidate fully understands, or has the capacity to fully understand, the legal responsibilities of a director and the governance processes of a public company.
- Whether the candidate is of high moral and ethical character and would be willing to apply sound, objective and independent business judgment, and to assume broad fiduciary responsibility.
- Whether the candidate has, and would be willing to commit, the required hours necessary to discharge the duties of Board membership.
- Whether the candidate has any prohibitive interlocking relationships or conflicts of interest.
- Whether the candidate is able to develop a good working relationship with other Board members and contribute to the Board’s working relationship with the senior management of the Company.
- Whether the candidate is able to suggest business opportunities to the Company.

Invitation. The invitation to join the Board should be extended by the Board itself via the Chairman of the Board, together with an independent director, when deemed appropriate.

Orientation and Continuing Education. Management, working with the Board, should provide an orientation process for new directors, including background material on the Company, its business plan and its risk profile, and meetings with senior management. The Company encourages its directors to participate in continuing education programs to assist them in performing their Board responsibilities.

V. Election Term

The Board does not believe it should establish term limits

VI. Retirement of Directors

The Board does not believe it should establish a mandatory retirement age.

VII. Board Meetings

The Board currently plans at least four meetings each year, with further meetings to occur (or action to be taken by unanimous consent) at the discretion of the Board. The meetings may consist of committee meetings, where appropriate, and the Board meeting.

The agenda of each Board meeting will be prepared by, or at the direction of, the Chairman of the Board. Any director may request that an item be included on the agenda or raise at any Board meeting subjects that were not on the agenda for that meeting. Management will seek to provide all directors with appropriate Board materials in advance of meetings, although the Board recognizes that this will not always be consistent with the timing of transactions and the operations of the business and that in certain cases it may not be possible.

Materials presented to the Board or its committees should be as concise as possible, while still providing the desired information needed for the directors to make an informed judgment.

VIII. 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 sessions periodically, with no members of management present. The Lead Director will preside at the executive sessions if one has been appointed. Non-management directors who are not independent under applicable listing requirements may participate in these executive sessions, but the independent directors should meet separately in executive session at least once per year. The non-management directors will maintain such records of executive sessions as they deem

appropriate, including records to enable the PEO to satisfy applicable certification requirements under applicable law and listing requirements

IX. Committees of the Board

The Company shall have at least the committees required by applicable listing requirements. Currently, these are the Audit Committee, the Compensation Committee and the Nominating Committee. Each of these three committees should have a written charter satisfying applicable listing requirements. The Audit Committee must also satisfy the requirements of SEC Rule 10A-3.

All directors, whether members of a committee or not, are invited to make suggestions to a committee chair for additions to the agenda of his or her committee or to request that an item from a committee agenda be considered by the Board. Each committee chair will give a periodic report of his or her committee's activities to the Board.

Each of the Audit Committee, the Compensation Committee and the Nominating Committee shall be composed of directors who are not officers or employees of the Company, who the Board has determined have no material relationship with the Company and who are otherwise "independent" under applicable listing requirements, and, in the case of the Audit Committee, who satisfy the additional eligibility requirements of SEC Rule 10A-3, subject in each case to any exceptions set forth in the applicable listing requirements. The Audit Committee and the Compensation Committee shall have at least three members subject to any applicable phase-in exceptions. The required qualifications for the members of each committee shall be set out in the respective committees' charters. A director may serve on more than one committee for which he or she qualifies.

X. Management Succession

The Board shall, when it deems appropriate, review and concur in a succession plan, developed by management, addressing the policies and principles for selecting a successor to the PEO, both in an emergency situation and in the ordinary course of business. The succession plan should include an assessment of the experience, performance, skills and planned career paths for possible successors to the PEO.

XI. Board Compensation

The Board should conduct a review periodically of the components and amount of Board compensation in relation to other similarly situated companies. Board compensation should be consistent with market practices but should not be set at a level that would call into question the Board's objectivity.

The Company provides reasonable directors' and officers' liability insurance for directors and shall indemnify the directors to the fullest extent permitted by law and the Company's certificate of incorporation and by-laws.

XII. Expectations for Directors

The business and affairs of the Company shall be managed by or under the direction of the Board in accordance with Cayman Islands law. 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 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.

1. Commitment and Attendance. All independent and management directors should make every effort to attend meetings of the Board and meetings of committees of which they are members. Members may attend by telephone to mitigate conflicts.

2. 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. Upon request, 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.

3. Contact with Management. All directors are invited to contact the PEO at any time to discuss any aspect of the Company's business. Directors also have complete access to other members of management. The Board expects that there will be frequent opportunities for directors to meet with the PEO and other members of management in Board and committee meetings and in other formal or informal settings.

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

XIII. Evaluating Board Performance

The Board, acting through the Nominating Committee, should conduct a self-evaluation at least annually to determine whether it is functioning effectively. The Nominating Committee should periodically 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 should conduct a self-evaluation at least annually and report the results to the Board, acting through the Nominating Committee. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter, if any.

XIV. Reliance on Management and Outside Advice

In performing its functions, the Board is entitled to rely on the advice, reports and opinions of management, counsel, accountants, auditors and other expert advisors. The Board shall have the authority to retain and approve the fees and retention terms of its outside advisors.