

PURPOSE

The primary duty of the Board of Directors (the “Board”) of Mister Car Wash, Inc. (the “Company”) is to promote the best interests of the Company and its stockholders by overseeing the management of the Company’s business and affairs. These Corporate Governance Guidelines (the “Guidelines”) are designed to assist the members of the Board in the exercise of these responsibilities.

SCOPE

The Guidelines apply to all members of the Board. These Guidelines should be interpreted in the context of all applicable laws and not to be inconsistent with the Company’s bylaws (as amended from time to time, the “Bylaws”), the Company’s Certificate of Incorporation (as amended from time to time, the “Charter”) and other applicable corporate governance documents. 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.

POLICY STATEMENT

Responsibilities and Conduct of Directors

Primary Responsibilities

Each director is expected to spend the time and effort necessary to properly act as an advisor and counselor to senior management and to define and enforce standards of accountability, all with a view to enabling senior management to execute their responsibilities fully and in the best interests of the Company and its stockholders.

Consistent with that function and exercising their business judgment in good faith, each director shall, without limitation:

- attend all or substantially all Board meetings and meetings of the committees of the Board on which they serve, as well as the annual meeting of stockholders of the Company;
- become and remain well informed about the Company’s business and operations and general business and economic trends affecting the Company;
- oversee and review the Company’s strategic direction and objectives,
- take into account (among other considerations) the Company’s risk profile and exposures and its relationships with key stakeholders;
- oversee the Company’s compliance with applicable legal and regulatory requirements and the processes that are in place to safeguard the Company’s assets and manage material risks;
- monitor the Company’s accounting and financial reporting practices and review financial and other controls;
- evaluate the performance of senior management and help develop leadership training and succession planning for senior management; and
- evaluate the Board’s composition, performance, and effectiveness in carrying out such responsibilities.

Ethics and Code of Conduct

The Board expects all directors to act ethically at all times and adhere to the Company's Code of Conduct and other applicable policies. Any request by a director or executive officer for a waiver under the Code of Conduct must be sent to and approved by the full Board, and any approvals must be disclosed to stockholders, including the reasons for such approval, in accordance with the procedures set forth in the Code of Conduct.

Conflicts of Interest

Directors shall avoid any situation that may give rise to a conflict of interest or the appearance of a conflict of interest. If an actual or potential conflict of interest arises, the director shall promptly inform the Chairperson of the Board ("Chairperson") and the Company's General Counsel ("General Counsel") and shall recuse himself or herself from any Board deliberations or decisions related to the matter that is the subject of the conflict of interest.

Other Board Service

Directors should advise the Chairperson or the General Counsel of any invitations to join the board of directors of another company. The Chairperson or the General Counsel shall review the proposed board and/or committee membership to ensure compliance with applicable rules of the New York Stock Exchange ("NYSE Rules"), and other applicable laws, rules, regulations, and policies. The Chairperson shall obtain the approval of the Board before accepting an invitation to serve on the board of any other public or private company. While the Company has not adopted a limit on the number of other boards and/or committees that members of the Board may serve on, such service is subject to NYSE Rules, and 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.

No member of the Company's Audit Committee may simultaneously serve on the audit committee of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Company's Audit Committee and this determination is disclosed in accordance with NYSE Rules.

Change of Circumstances

If a director's principal occupation or business association changes substantially, or if other similarly material changes in a director's circumstances occur that may adversely reflect upon such director or the Company, he or she is expected to tender his or her resignation for consideration to the Nominating and Corporate Governance Committee, who shall recommend to the Board whether to accept or reject such offer. The Board will determine whether such resignation should be accepted.

Engagement of Advisors

In performing its oversight function, the Board is entitled to rely on the advice, reports, and opinions of management, counsel, auditors, and outside experts. In that regard, the Board and its committees shall be entitled, at the expense of the Company, to engage such legal, financial, or other advisors as they deem appropriate without consulting or obtaining the approval of any officer of the Company, with respect to any matters subject to their authority.

Access to Senior Management

Each director will have complete access to Company management to 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 business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer (“CEO”), the Chairperson, or directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the CEO.

Interaction with Institutional Investors, the Press, and Customers

The Board believes that management should speak 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 management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairperson.

Director Nominations

The Nominating and Corporate Governance Committee is responsible for identifying, screening, and evaluating candidates for Board membership and recommending to the Board all nominees for election to the Board at the annual meeting of stockholders, all in accordance with the Nominating and Corporate Governance Committee charter.

In evaluating new candidates, the Board seeks individuals of high integrity and good judgment who have a record of accomplishment in their chosen fields, and who display the independence of mind and strength of character to effectively represent the best interests of all stockholders and provide practical insights and diverse perspectives. Each director’s candidacy for continuation on the Board shall be reviewed at the expiration of their term and before that director is reconsidered for election. In connection with its annual recommendation of director nominees, the Nominating and Corporate Governance Committee will consider the tenure, performance, past attendance at meetings, and contribution of existing Board members to the extent they are candidates for re-election. The criteria to be considered in selecting director nominees shall reflect at a minimum any requirements of applicable law or NYSE Rules, as well as other qualifications and skills of a candidate considered important by the Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee shall consult with the Chairperson in carrying out its responsibilities to evaluate and recommend candidates for election to the Board.

Director Compensation

The Board believes that directors should be fairly compensated for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of stockholders. The Compensation Committee annually shall review the Company's compensation policy applicable to non-employee directors and make recommendations to the Board regarding the cash and equity compensation of directors. It shall be the responsibility of the full Board to consider and approve any such recommendation. Except as otherwise permitted by the NYSE Rules, members of the Audit Committee and Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on the Board and any committees thereof, which may include the receipt of equity incentive awards. The Company's executive officers shall not receive additional compensation for their service as directors.

Term Limits

As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

Board Meetings

Independence Requirements

Except as otherwise permitted by the NYSE Rules, the Board will be comprised of a majority of directors who qualify as independent directors (the "Independent Directors") as required under applicable NYSE Rules. The Independent Directors will meet in executive session without non-Independent Directors or management present on a regularly scheduled basis, but no less than once per year. Each executive session of the Independent Directors will be presided over by the Chairperson if the Chairperson qualifies as independent or, alternatively, by the lead director, if any, if the Chairperson does not qualify as independent, or a director designated by the Independent Directors.

Frequency of Meetings

The Board will meet as often as it deems necessary or advisable in order to perform its responsibilities. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

Director Attendance

A director is expected to spend the time and effort necessary to properly discharge such person's responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director serves (including separate meetings of the non-management directors and 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 of the Board or a committee is expected to notify the Chairperson or the chair of the appropriate committee in advance of such meeting and, whenever possible, participate in such meeting via teleconference.

Attendance of Non-Directors

The Board encourages the Chairperson or the chair of any committee to invite Company management, advisors, consultants, or other persons from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board that involve the manager, advisor, consultant, or other person, (ii) make presentations to the Board on matters that involve the manager, advisor, consultant, or other person, and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive 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 meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

Minutes

The Secretary shall record minutes of all meetings of the Board and stockholders. In the absence or incapacity of the Secretary, the Chairman may designate an Assistant Secretary, a director, the General Counsel, or outside counsel for the Company to record the minutes of meetings of the Board or stockholders. Minutes of each Board meeting shall be circulated to each member of the Board for review and approval.

Board Committees

Standing and *Ad Hoc* Committees

The Board shall have such committees required by the NYSE Rules, subject to any permitted exceptions and transition periods, composed of members who meet the independence and other applicable requirements of the NYSE Rules. The Board currently has three (3) standing committees: (i) the Audit Committee, (ii) the Compensation Committee, and (iii) the Nominating and Corporate Governance Committee. From time to time, the Board may additionally form and disband other *ad hoc* committees. Each committee will perform its duties as assigned by the Board in compliance with the Bylaws and the committee's charter.

Appointment and Rotation of Committee Members

Committee members and committee chairpersons may be recommended by the Nominating and Corporate Governance Committee and will be appointed by the Board according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee. Committee membership and the position of committee chairperson will be rotated as deemed necessary or advisable.

Risk Management

As provided in the Audit Committee Charter, the Audit Committee is responsible for discussing the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled. In accordance with those policies, the Board and the Board committees shall have an active role in overseeing management of the Company's risks. The Board shall regularly review information regarding the Company's credit, liquidity, and operations, as well as the risks associated with each. The Company's Compensation Committee shall be responsible for overseeing the management of risks relating to the Company's executive compensation plans and arrangements. The Company's Audit Committee shall oversee management of financial risks and, as necessary or advisable, other material risks applicable to the Company. The Nominating and Corporate Governance Committee shall manage risks associated with the independence of the Board. While each committee of the Board shall be responsible for evaluating certain risks and overseeing the management of such risks, the Board is regularly informed through committee reports about such risks.

Committee Meetings

Each standing committee shall establish a schedule of meetings each year, pursuant to the requirements set forth in each committee's respective charter. The chair of each committee shall determine the agenda for each meeting of the committee.

Board Development and Evaluation

Director Orientation and Continuing Education

New directors shall participate in an orientation program, which shall generally address the Company's strategic plans, significant risk exposures, and compliance programs (including its Code of Conduct and other applicable policies). As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business.

Board and Committee Self-Evaluations

Consistent with its charter, the Nominating and Corporate Governance Committee shall annually lead the process of evaluating the performance of the Board as a whole and each standing committee. The chair of the Nominating and Corporate Governance Committee shall report the Nominating and Corporate Governance Committee's conclusions to the Board and may make recommendations to the Chairman regarding changes that the Nominating and Corporate Governance Committee deems appropriate for consideration by the Board.

Leadership Development

Annual Review of Management Performance

The Compensation Committee shall periodically, but no less frequently than annually, conduct an evaluation of the performance of the Company's CEO in light of the Company's goals relevant to the CEO's compensation established by the Compensation Committee and shall determine the compensation level of the CEO based on such evaluation. The Compensation Committee shall also evaluate the performance and determine the compensation level of other executive officers of the Company. The Compensation Committee will make recommendations to the Board with respect to the establishment and terms of incentive compensation and equity-based plans and will administer such plans, including determining awards for directors or executive officers under any such plan. The Compensation Committee may establish policies and delegate authority in respect of equity-based compensation grants made to employees other than executive officers, as it deems appropriate in accordance with applicable law.

Succession Planning

The Nominating and Corporate Governance Committee shall oversee short-term and long-term management leadership assessment, and development and management succession planning, including an emergency succession plan for the CEO. The Nominating and Corporate Governance Committee will provide regular updates to the Board.

Interested Persons' Communications with the Board

To help foster input and insight from the Company's stockholders and other interested parties (collectively, "Interested Parties"), Interested Parties may communicate with, or otherwise make such person's concerns known directly to, the Chairperson, any chair of a committee, or the non-management or independent members of the Board, by addressing such communications to the intended recipient by name or position in care of: Mister Car Wash, Inc., Attn: General Counsel, 222 East 5th Street, Tucson, Arizona 85705. The General Counsel will forward such communications to the appropriate party.

REVIEW

These Guidelines are subject to modification from time to time as recommended by the Nominating and Corporate Governance Committee in the best interests of the Company and its stockholders or as required by applicable laws and regulations and approved by the Board.