

# CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF IMPACT BIOMEDICAL, INC.

## **Membership**

The Nominating and Corporate Governance Committee (the "**Committee**") of the board of directors (the "**Board**") of Impact BioMedical, Inc. (the "**Company**") shall consist of three or more directors. Each member of the Committee shall be independent in accordance with the rules of the New York Stock Exchange American ("NYSE American") [and the Company's independence guidelines [for members of the Committee]].

## **Purpose**

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the Company's director nominations process and procedures, development and maintenance of the Company's corporate governance policies, practices and procedures, oversight of the board and board committee assessment process.

## **Duties and Responsibilities**

The Committee shall have the following authority and responsibilities:

To identify and screen individuals qualified to become members of the Board, consistent with criteria approved by the Board. The Committee shall consider any director candidates recommended by the Company's stockholders pursuant to the procedures described in the Company's proxy statement.

To make recommendations to the Board regarding the selection and approval of the nominees for director to be submitted to a stockholder vote at the annual meeting of stockholders, subject to approval by the Board.

To develop and recommend to the Board a set of corporate governance guidelines applicable to the Company, to review these principles at least once a year and to recommend any changes to the Board.

To develop, subject to approval by the Board, a process for an annual evaluation of the Board and its committees and to oversee the conduct of this annual evaluation.

If a vacancy on the Board and/or any Board committee occurs, to identify and make recommendations to the Board regarding the selection and approval of candidates to fill such vacancy either by election by stockholders or appointment by the Board.

[To develop and oversee a Company orientation program for new directors and a continuing education program for current directors, periodically review these programs and update them as necessary.]

[To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.]

[To [develop and recommend to the Board for approval a Company policy for the review and approval of related party transactions and to] review, approve and oversee any transaction between

the Company and any related person (as defined in Item 404 of Regulation S-K) on an ongoing basis [in accordance with the Company's related party transaction approval policy].]

To develop and recommend to the Board for approval standards for determining whether a director has a material relationship with the Company.

To review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process, and to recommend that this disclosure be, included in the Company's proxy statement or annual report on Form 10-K, as applicable.

[To [develop and recommend to the Board for approval a Company Code of [Business] Conduct and Ethics (the "**Code**"), to] monitor compliance with the Company's [Code **OR** [CODE OF [BUSINESS] CONDUCT AND ETHICS] (the "**Code**")], to investigate any alleged breach or violation of the Code, to enforce the provisions of the Code and to review the Code periodically and recommend any changes to the Board.]

[To [develop and recommend to the Board for approval a [CEO **OR** Officer] succession plan (the "**Succession Plan**"), to] review the Succession Plan periodically [with the CEO], develop and evaluate potential candidates for [CEO OR executive positions] and recommend to the Board any changes to and any candidates for succession under the Succession Plan.]

[To review any director resignation letter tendered in accordance with the Company's director resignation policy [set out in the Company's corporate governance guidelines], and evaluate and recommend to the Board whether such resignation should be accepted.]

### **Outside Advisors**

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a director search firm as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation and oversee the work of the director search firm. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel, an executive search firm[, a compensation consultant] and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of its outside counsel, the executive search firm and any other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its search consultants, outside counsel and any other advisors.

### **Structure and Operations**

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at least [3] times a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

**Delegation of Authority**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

**Performance Evaluation**

The Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.