



## AQUABOUNTY TECHNOLOGIES, INC.

### **Nominating and Corporate Governance Committee Charter**

(Adopted: November 4, 2022)

#### **Purpose**

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of AquaBounty Technologies, Inc. (the “Company”) is to:

- identify individuals qualified to become Board members, consistent with criteria approved by the Board;
- oversee the succession planning process with respect to the directors and the required capabilities of the Board;
- review, evaluate, and recommend changes to the Company’s corporate governance framework; and
- conduct an annual evaluation of the Board, its committees and management.

#### **Membership**

The Committee shall be comprised of at least two directors appointed by the Board, each of whom shall satisfy the independence standards established by the Board and applicable laws, including the rules of The NASDAQ Stock Market (“NASDAQ”).

The Board appoints the members of the Committee and the chairperson. The Board may remove any member from the Committee at any time with or without cause.

#### **Meetings**

The Committee shall meet with such frequency and at such intervals as it determines necessary to carry out its duties and responsibilities. The Committee shall meet separately and periodically with management and, as needed, with outside counsel. Minutes of Committee meetings and actions taken without a meeting shall be kept in accordance with the Company’s bylaws. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

#### **Responsibilities**

In furtherance of its purpose, the Committee shall:

### ***Identification and Recommendation of Director Nominees***

1. Assist in identifying, interviewing and recruiting candidates for nomination to the Board, and oversee the retention and termination of a search firm or firms to assist it in identifying director candidates.
2. Prepare criteria for Board and committee membership, which shall include a description of any specific qualifications that the Committee believes must be met by a nominee, and a description of any specific qualities or skills the Committee believes one or more of the directors should possess, and periodically reassess such criteria and submit any proposed changes to the Board for approval. The current criteria for Board and committee membership are set forth in Exhibit A hereto, which shall be considered by the Committee before recommending an incumbent, replacement or additional director.
3. Establish a policy with regard to the consideration of director candidates recommended by stockholders and establish procedures to be followed by stockholders in submitting recommendations for director candidates to the Committee. The current policies and procedures to be followed by stockholders in submitting recommendations for director candidates to the Committee are set forth in Exhibit B hereto.
4. Annually present to the Board a list of individuals recommended for nomination for election to the Board at the annual stockholders meeting.

### ***Corporate Governance Framework and Guidelines***

5. Develop and recommend to the Board for its approval Corporate Governance Guidelines satisfying the standards established by NASDAQ.
6. Annually review and reassess the adequacy of the Corporate Governance Guidelines, Code of Conduct and Business Ethics and other aspects of the Company's corporate governance framework and recommend any changes to the Board for approval.

### ***Board Evaluation***

7. On an annual basis, conduct and report on an evaluation of the Board, which shall be either a self-evaluation or an evaluation conducted by a third party on the performance and effectiveness of the Board, and its committees, in fulfilling its responsibilities.

### ***Succession Planning***

8. The Committee shall be responsible for developing appropriate succession plans for the Board.

### ***Environmental, Social, Governance***

9. Provide oversight and guidance with regard to environmental, social and governance (“ESG”) matters
10. Receive updates from management regarding the Company's ESG activities
11. Delegate to Committees oversight of matters deemed appropriate with regard to the Company’s ESG activities

### ***Other Responsibilities***

9. Periodically prepare or assemble materials and conduct educational sessions for directors on topics that will assist them in discharging their duties.
10. The Committee, in consultation with the Board and management, shall be responsible for providing information and orientation of newly elected directors to the Board.
11. Obtain or perform an annual evaluation of the Committee and make applicable recommendations to the Board.
12. Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

### **Authority**

The Committee shall have authority to retain such outside counsel, experts and other advisors as the Committee may deem appropriate, in its sole discretion, to discharge its duties and responsibilities. The Committee shall have sole authority to approve related fees and retention terms. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for any expense related to any external advisors and for the ordinary administrative expenses of the Committee.

The Committee shall have full, unrestricted access to Company books, records and facilities. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion. Any communications between the Committee and legal counsel while obtaining legal advice will be privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

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## Exhibit A

### **Board Membership Criteria**

The Committee believes that it is in the best interests of the Company and its stockholders to obtain highly qualified individuals to serve on the Board.

At a minimum, the Committee must be satisfied that each Committee-recommended nominee meets the following minimum qualifications:

- The nominee shall have the highest personal and professional integrity, shall have demonstrated exceptional ability and judgment, and shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the stockholders.
- The nominee shall be highly accomplished in his or her respective field, with superior credentials and recognition.
- The nominee shall have sufficient time and availability to devote to the affairs of the Company, particularly in light of the number of boards on which the nominee may serve.
- To the extent such nominee serves or has previously served on other boards, the nominee shall have a demonstrated history of actively contributing at board meetings.
- Without approval of a majority of the disinterested members of the Board, such nominee shall not have a family relationship with another director, nominee, or member of the Company's senior management. "Family relationship" shall include spouses, domestic partners and similar intimate relationships, parents, grandparents, children, grandchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, aunts, uncles, nieces, nephews and first cousins.

In addition to the minimum qualifications for each nominee set forth above, the Committee shall recommend that the Board select persons for nomination to help ensure that: (i) a majority of the Board shall be "independent directors" in accordance with the standards established pursuant to NASDAQ; (2) each of its standing committees shall be comprised entirely of independent directors and meet the committee qualification requirements set forth by NASDAQ, the SEC and federal securities laws.

Finally, in addition to any other standards the Committee may deem appropriate from time to time for the overall structure and composition of the Board, the Committee may consider the following factors when recommending that the Board select persons for nomination:

- Whether the nominee has direct experience in the industry or markets in which the Company operates, including, for example, familiarity with the food-related regulatory environment, an understanding of environmental and sustainability issues, or international marketing and commercialization experience; and
- Whether the nominee, if elected, assists in achieving a mix of Board members that represents a diversity of background and experience, including gender and ethnic diversity.

## Exhibit B

### **Policies and Procedures for Director Candidates**

The Committee has adopted this policy in accordance with proxy disclosure requirements set forth in rules adopted by the SEC and NASDAQ.

#### **I. Stockholder Recommendations and Nominations**

##### **A. Candidate Recommendations**

The Committee is responsible for identifying individuals qualified to become members of the Board and its committees and recommending candidates for the Board's selection as nominees for election to the Board at the next annual or other properly convened meeting of stockholders. The Committee may solicit recommendations from any or all of the following sources: non-management directors, the Chief Executive Officer, other executive officers, third-party search firms or any other source it deems appropriate.

The procedures to be followed by stockholders in submitting recommendations to the Committee for director candidates are set forth below:

- Stockholders' recommendations for director candidates must be submitted in writing to the Secretary of the Company not less than 120 calendar days prior to the date on which the Company's proxy statement was released to stockholders in connection with its previous year's annual meeting.
- Stockholders' recommendations for director candidates must include the following information:
  - The name and address of record of the stockholder;
  - A representation that the stockholder is a record holder of the Company's securities or, if the stockholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Securities Exchange Act of 1934;
  - The name, age, business and residential address, educational background, current principal occupation or employment, and principal occupation or employment for the preceding five (5) full fiscal years of the recommended director candidate;
  - A description of the qualifications and background of the recommended director candidate that addresses the criteria for Board membership approved by the Board from time to time and set forth in this policy;
  - A description of all arrangements or understandings between the stockholder and the recommended director candidate;

- The consent of the recommended director candidate (i) to be named in the proxy statement for the Company's next meeting of stockholders and (ii) to serve as a director if elected at that meeting; and
- Any other information regarding the recommended director candidate that is required to be included in a proxy statement filed pursuant to the rules of the SEC.

**B. Candidate Nominations**

A stockholder desiring to nominate a person directly for election to the Board at an annual meeting of the stockholders must meet the deadlines and other requirements in the Company's bylaws and the rules and regulations of the Securities and Exchange Commission. The Secretary of the Company will provide a copy of the Company's bylaws upon written request from a stockholder.

**ii. Identifying and Evaluating Nominees for Director**

The Committee will use the following guidelines to identify and evaluate any individual recommended by a stockholder for nomination to the Board:

- The Committee will consider candidates properly recommended by stockholders holding at least three percent (3%) of the Company's common stock continuously for at least twenty four (24) months before the date the recommendation was submitted in the same manner as candidates recommended to the Committee from other sources.
- In evaluating director candidates, including directors eligible for re-election, the Committee will consider the following:
  - The current size and composition of the Board and the needs of the Board and its respective committees;
  - Such factors as character, integrity, judgment, diversity, independence, skills, education, expertise, business acumen, business experience, length of service, understanding of the Company's business and industry, conflicts of interest, and other commitments. The Committee need not assign any particular weight or priority to any one factor; and
  - Any other factors the Committee considers appropriate.
- The Committee requires the following qualifications to be satisfied by any nominee for a position on the Board:
  - High standards of personal and professional ethics and integrity;
  - Proven achievement and competence in the nominee's field and the ability to exercise sound business judgment;

- Skills that are complementary to those of members of the existing Board;
  - The ability to assist and support management and make significant contributions to the Company's success; and
  - An understanding of the fiduciary responsibilities required of a director and a commitment to devote the time and energy necessary to perform those responsibilities.
- If the Committee decides that an additional or replacement director is required, it may do whatever it considers appropriate to evaluate a director candidate, including interviewing the candidate and the stockholder(s) recommending the candidate, engaging an outside search firm to gather additional information, and relying on the knowledge of the members of the Committee, other directors and management.
  - The Committee may propose to the Board a candidate recommended or offered for nomination by a stockholder as a nominee for election to the Board.

### **III. Decision by Board of Directors**

After receiving the Committee's recommendations, the Board will have final authority to determine the candidates to be nominated by the Board.

### **IV. Modification of Policies and Procedures**

These policies and procedures may be modified at any time by the Committee or the Board.