

# **BIOSPECIFICS TECHNOLOGIES CORP.**

## **AMENDED AND RESTATED**

### **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**Revised as of October 21, 2019**

#### **1. Purpose**

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of BioSpecifics Technologies Corp. (the “Company”) is to (a) identify individuals qualified to become Board members and to recommend to the Board the director nominees for election, including nominees to be elected or reelected as directors at each Annual Meeting of stockholders, (b) recommend to the Board members for each committee of the Board, (c) develop and recommend to the Board corporate governance principles applicable to the Company, and (d) lead the Board in its annual review of the Board’s performance.

#### **2. Committee Membership**

2.1 The Committee shall be composed of two or more members, each of whom qualifies (a) as independent under the Company’s Corporate Governance Guidelines and (b) as an “independent director” as such term is defined under the listing rules of The Nasdaq Stock Market, Inc. (the “Nasdaq Rules”), with such exceptions therefrom as the Nasdaq Rules may from time to time permit.

2.2 Each member of the Committee shall be nominated and elected periodically by the Board. Committee members shall serve for such term or terms as the Board may determine and may be removed or replaced by the Board with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically and without any further action constitute resignation or removal, as applicable, from the Committee. Any vacancy on the Committee, occurring for whatever reason, may be filled only by the Board.

2.3 The Chairperson of the Committee shall be elected by a majority vote of all of the Committee members; provided, however, the foregoing shall not apply if the Board decides to elect the Chairperson of the Committee.

#### **3. Compensation**

The compensation of the Committee members shall be as determined by the Board.

#### **4. Meetings**

4.1 The Committee shall meet at least four times annually or more frequently as circumstances dictate or as the Committee or its Chairperson deem advisable. The Committee may meet in person or telephonically or by similar communications equipment.

4.2 A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of the members present as such meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

4.3 The Chairperson of the Committee, in consultation with the other Committee members, may determine the frequency and length of the Committee meetings and may set meeting agendas consistent with this charter.

4.4 The Committee will meet periodically in executive session without management present at least annually.

4.5 The Committee will cause adequate minutes of all its proceedings to be kept, and will report on its actions and activities at the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent.

4.6 The Committee is authorized to adopt its own rules of procedure not inconsistent with (a) any provision of this charter, (b) any provision of the Amended and Restated By-laws of the Company, or (c) the laws of the State of Delaware. In the absence of such adoption of its own rules, the Committee shall be governed by the same rules regarding meetings (including meetings held telephonically or via similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

4.7 The Committee is authorized to request that any officer or employee of the Company, the Company's outside legal counsel, any search firm or any other professional retained by the Company to render advice to the Company attend a meeting of the Committee or meet with any members of or advisors to the Committee.

## **5. Authority**

5.1 The Committee shall have the resources and funding necessary or appropriate for the Committee to discharge its duties and responsibilities as set forth in this charter and as required by law or regulation.

5.2 The Committee may form and delegate authority to subcommittees consisting of one or more of its members, other Board members and officers of the Company as the Committee deems appropriate and permitted under applicable rules and regulations in order to carry out its responsibilities.

5.3 In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Committee may consult.

5.4 The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have the authority to approve the search firm's fees and other retention terms.

5.5 The Committee shall have the authority to engage independent legal counsel and other advisers as it determines necessary to carry out its responsibilities and powers. If such advisers are engaged, the Committee shall have sole authority to determine and/or approve the related fees and retention terms. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications.

5.6 The Committee may perform such other functions consistent with this charter as the Committee deems necessary or appropriate or as may be requested by the Board from time to time.

## **6. Responsibilities**

### ***Structure of the Board***

6.1 The Committee shall review and make recommendations to the Board concerning the composition, organization and processes of the Board, including the function, size and membership of Board committees.

### ***Selection of Directors***

6.2 The Committee shall review with the Board the appropriate qualities, skills and characteristics desired of nominees for Board members. In determining the criteria for Board membership, the Committee shall strive to ensure that the Board, as a whole, collectively possesses a broad range of skills, expertise, industry, and business and other experience useful to the effective oversight of the Company's business.

6.3 The Committee shall identify candidates qualified to become members of the Board, and recommend to the Board candidates for Board membership for consideration by the stockholders at each annual meeting of stockholders and candidates for election to the Board at intervals between annual meetings.

6.4 The Committee shall review, assess and develop processes and procedures for considering stockholders' director nominations to the Board.

6.5 The Committee shall receive and consider stockholders' director nominations for election to the Board and make a recommendation to Board with regard to each such nomination. The Committee shall consider stockholders' director nominations for election to the Board using the same criteria as candidates identified by the Committee itself or otherwise.

6.6 The Committee shall consider all director recommendations and nominations in light of the independence requirements set forth in the Nasdaq Rules.

6.7 In recommending candidates to the Board, the Committee shall take into consideration the Board's criteria for selecting new directors, including, but not limited to, integrity, past achievements, judgment, intelligence, relevant experience, diversity in skills,

abilities, industry knowledge, experience, gender, race and ethnicity, and the ability of the candidate to devote adequate time to Board duties.

6.8 The Committee shall make recommendations to the Board with respect to whether or not existing directors upon expiration of his or her term should be nominated by the Board for reelection by the stockholders at the next annual meeting. In determining whether to recommend a director for reelection, the Committee shall consider the director's past attendance at meetings and participation in and contributions to the activities of the Board and committees of the Board on which the director served.

6.9 In the event that the Company is legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election or reelection as a member of the Board (pursuant, for example, to the rights of holders of preferred stock to elect directors upon a dividend default or in accordance with shareholder agreements or management agreements), the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Committee.

### ***Committees of the Board***

6.10 The Committee shall periodically review the committee structure of the Board and the composition and membership of such committees.

6.11 The Committee shall recommend candidates for the Board's appointment to the committees of the Board.

6.12 The Committee shall make recommendations to the Board regarding the designation of the Chairperson of each committee.

### ***Corporate Governance Matters***

6.13 The Committee shall establish and recommend to the Board the Corporate Governance Guidelines. The Committee shall review annually such Corporate Governance Guidelines of the Company and recommend to the Board any proposed changes it may deem appropriate.

6.14 The Committee shall implement, monitor and review not less than annually the Company's policies and procedures regarding corporate governance matters.

### ***Annual Performance Evaluation and Charter Review***

6.15 The Committee shall engage in an annual self-assessment with the goal of continuing improvement. Such self-assessment shall include an evaluation of the performance of the Committee with respect to the duties and responsibilities of the Committee as set forth in this charter. The Committee will report the results of such evaluation to the Board.

6.16 The Committee shall review and assess the adequacy of this charter, and recommend any amendments it deems appropriate.

7. **Regular Reports to the Board**

The Committee shall report to the Board on a regular basis on the activities of the Committee and make such recommendations with respect to the above matters as the Committee may deem necessary or appropriate.