



**UTZ BRANDS, INC.**

**CHARTER OF THE  
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE  
OF THE  
BOARD OF DIRECTORS**

**Effective August 28, 2020**

**I. PURPOSE**

The Nominating and Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors (the “Board of Directors”) of Utz Brands, Inc. (the “Company”), in accordance with that certain Investor Rights Agreement, dated August 28, 2020 (the “Investor Rights Agreement”), by and among the Company, Series U of UM Partners, LLC, Series R of UM Partners, LLC, Collier Creek Partners, LLC and the other parties party thereto, to provide assistance to the Board of Directors by, among other things (in each instance in accordance with the Certificate of Incorporation of the Company, the Bylaws of the Company and the Investor Rights Agreement (each as may be amended from time to time, a “Governance Document” and, collectively, the “Governance Documents”) as applicable):

- A. Identifying, evaluating and screening individuals qualified to serve as directors, consistent with the criteria approved by the Board of Directors and selecting, or recommending that the Board of Directors select, the director nominees for the next annual meeting of stockholders or to fill vacancies on the Board or newly created directorships that may occur between such stockholder meetings;
- B. Evaluating the performance of the Board of Directors and individual directors;
- C. Considering, and making recommendations to the Board of Directors regarding, the composition of the Board of Directors and the committees, and evaluating the operations and performance of such committees;
- D. Reviewing developments in corporate governance practices;
- E. Review on a regular basis the adequacy of the overall corporate governance practices and reporting of the Company and recommend improvements for approval by the Board where appropriate;
- F. Developing, recommending to the Board of Directors, and periodically reviewing, the Corporate Governance Guidelines of the Company;
- G. Coordinating, conducting and overseeing an annual performance evaluation of the Committee.

**II. STRUCTURE AND OPERATIONS**

- A. Composition and Qualifications



The Committee shall be comprised of two or more members of the Board of Directors. Each member shall be determined by the Board of Directors to be an “independent director” in accordance with the applicable listing standards of the New York Stock Exchange (“NYSE”), as well as the Company’s Corporate Governance Guidelines, subject to any exceptions or cure periods that are applicable to the foregoing requirements. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

**B. Appointment and Removal**

The members of the Committee shall be appointed by the Board of Directors in accordance with the Governance Documents. Except as otherwise directed by the Board, a director selected as a Committee member shall continue to be a member for as long as he or she remains a director or until his or her earlier resignation or removal from the Committee. Subject to the Governance Documents, any member may be removed from the Committee by the Board, with or without cause, at any time. No member of the Committee shall be removed except by majority vote of the Board. Any vacancy on the Committee shall be filled by a majority vote of the Board. Subject to the Governance Documents, the Board may designate one or more directors as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee. In the absence or disqualification of a member of the Committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member, subject in every case to the Investor Rights Agreement.

**C. Chairperson**

The Chairperson of the Committee shall be appointed from among the Committee members. Unless a Chairperson is elected by the full Board of Directors, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

The Chairperson of the Committee shall have authority to convene meetings of the Committee, set agendas for such meetings, determine the Committee’s information needs, and such authority appurtenant or ancillary thereto, except as otherwise provided by the Board of Directors or the Committee.

**D. Delegation to Subcommittees**

The Committee, by resolution approved by a majority of the Committee, may form subcommittees composed of one or more of its members, provided that unless the membership, purpose and powers of such subcommittee are approved by all members of the Committee or a majority of the members of the Board of Directors then in office, the membership of such subcommittee shall be subject to the requirements of the Investor Rights Agreement to the same extent as a committee of the Board of Directors. The Committee may delegate any of its responsibilities to any such subcommittee so long as such delegation is not otherwise inconsistent with law and applicable rules and regulation of the SEC and the NYSE.



### III. MEETINGS

The Committee shall meet as often as necessary, which shall be at least semi-annually. Subject to the authority of the Chairperson of the Committee, the Chairperson of the Board of Directors or any member of the Committee may call meetings of the Committee. Notice of meeting shall be given to all Committee members or may be waived, in the same manner as required for meetings of the Board of Directors. Meetings of the Committee may be held by means of conference call or other communications equipment by means of which all persons participating in the meeting can hear and speak with each other. A majority of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

The Committee may also act by unanimous written consent of its members.

Subject to executive sessions, all non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons, other than a member of the Committee, it deems appropriate in order to carry out its responsibilities.

Subject to this Section III, the Committee shall otherwise establish its own rules of procedure.

### IV. AUTHORITY

The Committee, in discharging its oversight role, is empowered to inquire into, study or investigate, any matter of interest or concern that the Committee deems appropriate to carry out its responsibilities and may, in its sole discretion, retain, obtain the advice of and terminate any director search or recruitment consultant, legal counsel or other adviser to the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of any such director search or recruitment consultant, legal counsel or other adviser retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such director search or recruitment consultant, legal counsel or other adviser retained by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall have access to all books, records, facilities and personnel of the Company, and, subject to the direction of the Board, the Committee is authorized and delegated the authority to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of its purposes.

### V. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of business, legislative, regulatory, legal or other conditions or changes. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of



Directors from time to time. To the extent any Governance Document or other stockholders agreement sets forth procedures governing the nomination of directors to the Board of Directors, the Committee may act in accordance with the provisions of any such agreement in selecting and nominating directors.

A. Board Selection, Composition and Evaluation

1. Establish, review the effectiveness of, recommend modifications as appropriate to, and review Company disclosures concerning: (a) the Company's policies and procedures for identifying and screening candidates for nomination to the Board of Directors; (b) the process and criteria (including experience, qualifications, attributes, diversity or skills in light of the Company's business and structure) used to evaluate membership on the Board of Directors and director independence; and (c) any policies with regard to diversity on the Board of Directors.
2. Identify and screen individuals believed to be qualified as candidates to serve on the Board of Directors (including incumbent directors for potential re-nomination and candidates recommended by stockholders in accordance with the Company's Governance Documents) and select, or recommend that the Board of Directors select, the candidates for (a) nomination for election or re-election by the stockholders and (b) any vacancies on the Board of Directors or newly created directorships that are to be filled by the Board of Directors subject to any rights regarding the selection of directors by holders of preferred stock and any other contractual or other commitments of the Company. In identifying candidates for membership on the Board of Directors, the Committee shall take into account all factors it considers appropriate, including any criteria approved by the Board of Directors, which may include (a) ensuring that the Board of Directors, as a whole, is appropriately diverse and consists of individuals with various and relevant career experience, relevant technical skills, industry knowledge and experience, financial expertise (including expertise that could qualify a director as an "audit committee financial expert," as that term is defined by the rules of the SEC), local or community ties and (b) minimum individual qualifications, including strength of character, mature judgment, familiarity with the Company's business and industry, independence of thought and an ability to work collegially. The Committee also may consider the extent to which the candidate would fill a present need on the Board of Directors. Review and make recommendations to the full Board of Directors, or determine, whether members of the Board of Directors should stand for re-election. Consider matters relating to the retirement of members of the Board of Directors, including term limits or age limits, as well as the performance of such directors. In the case of a director nominated to fill a vacancy on the Board of Directors due to an increase in the size of the Board of Directors, recommend to the Board of Directors the class of directors in which the director-nominee should serve.
3. Evaluate candidates for nomination to the Board of Directors, including those recommended by stockholders on a substantially similar basis as it considers other nominees. The Committee shall adopt procedures with respect to the consideration of director candidates, including the submission of any proxy access nominees by stockholders.



4. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates.
5. Review annually the relationships between directors, the Company and members of management and recommend to the Board of Directors whether each director qualifies as “independent” under the Board of Directors’ definition of “independence” and the applicable rules of the NYSE and the Company’s Corporate Governance Guidelines.
6. Review, consider and address possible conflicts of interest of members of the Board of Directors and executive officers, as well as the manner in which any such conflicts are to be monitored.
7. Assess the appropriateness of a director continuing to serve on the Board of Directors upon a substantial change in the director’s principal occupation or business association from the position such director held when originally invited to join the Board of Directors, and recommend to the Board of Directors any action to be taken with respect thereto.
8. Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board of Directors, including, in order to ensure the Board of Directors reflects the appropriate balance of independence, sound judgment, business specialization and technical skills, and membership of the Board of Directors consists of persons with sufficiently diverse and independent backgrounds.
9. Review the Company’s disclosures concerning the specific experience, qualifications, attributes or skills that led to the conclusion that each director and nominee should serve as a director in light of the Company’s business and structure.
10. Coordinate and oversee the self-evaluation of, at least annually, the Board of Directors, its committees, individual directors and management of the Company.

**B. Committee Selection, Composition and Evaluation**

1. Recommend members of the Board of Directors to serve on the committees of the Board of Directors, giving consideration to the criteria for service on each committee as set forth in the charter for such committee, as well as to any other factors the Committee deems relevant, and where appropriate, make recommendations regarding the removal of any member of any committee.
2. Recommend members of the Board of Directors to serve as the Chairs of the committees of the Board of Directors.
3. Monitor and recommend the purpose, structure and operations of the various committees of the Board of Directors, the qualifications and criteria for membership on each committee of the Board of Directors and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the committees and impose, as appropriate, any term limitations of service on any committee of the Board of Directors.



4. Periodically review the charter, composition and performance of each committee of the Board of Directors and make recommendations to the Board of Directors for the creation of additional committees or the elimination of committees of the Board of Directors.

#### C. Implementation of Provisions of Stockholders Agreement

1. To the extent any stockholders agreement (as such may be amended from time to time), including but not limited to the Investor Rights Agreement, governing the composition of the Company's Board of Directors exists, the Committee shall act appropriately to nominate individuals to serve as directors of the Board of Directors, to fill vacancies on the Board of Directors and to comply with such other matters as may be specified in such agreement, in each case, in accordance with such stockholders agreement.

#### D. Corporate Governance

1. Review the adequacy of the certificate of incorporation and Bylaws of the Company (as each may be amended from time to time) and recommend to the Board of Directors, as conditions dictate, that it propose amendments to the certificate of incorporation and by-laws for consideration by the stockholders.
2. Develop and recommend to the Board of Directors, review the effectiveness of, and recommend modifications as appropriate to, the Corporate Governance Guidelines and other governance policies of the Company, and keep abreast of developments with regard to corporate governance to enable the Committee to recommend to the Board of Directors changes to the Company's Corporate Governance Guidelines and other governance policies of the Company in light of such developments as may be appropriate.
3. (i) Review the Board of Director's leadership structure in light of the specific characteristics or circumstances of the Company and recommend any changes to the Board of Directors for approval; (ii) discuss in coordination with the Audit Committee the effect on the Board of Director's leadership structure of the Board of Director's role in the risk oversight of the Company; and (iii) review and approve Company disclosures relating to Board leadership.
4. Review policies relating to meetings of the Board of Directors.
5. Review emerging corporate governance issues and practices, including proxy advisory firm policies and recommendations.

#### E. Reports

1. Report regularly to the Board of Directors on Committee findings and recommendations, and any other matters the Committee deems appropriate or the Board requests. The report to the Board of Directors may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.
2. Maintain minutes or other records of meetings and activities of the Committee.



3. Review on a periodic basis, and as necessary when specific issues arise, relations with the Company's stockholders, including stockholder proposals pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended, and advise the Board on effective and appropriate stockholder communications.

F. Miscellaneous

1. Review all determinations and interpretations under the Company's Insider Trading Policy and Disclosure Policy.
2. Review the form and amount of director's and officer's indemnification and insurance matters.
3. Undertake such other responsibilities as the Board may delegate or assign to the Committee from time to time.

V. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the effectiveness and compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate. Notwithstanding anything to the contrary herein, the Committee may choose to forgo an annual evaluation of itself pursuant to any exemption provided under the rules and regulations of the NYSE.