

KALERA PLC

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

This Nominating and Corporate Governance Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of Kalera plc (the “Company”) on June 28, 2022.

This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company and of the group of which the Company is the top company (the “Group”). While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Constitution, it is not intended to establish by its own force any legally binding obligations.

1. Organization

This Charter governs the operations of the Nominating and Corporate Governance Committee (the “Committee”) of the Board. Members of the Committee shall be members of the Board and shall be appointed by the Board based on the recommendations of the Committee. Members of the Committee shall serve at the pleasure of the Board. The Committee shall consist of at least three directors. Each member of the Committee shall qualify as an independent director in accordance with the rules of the Nasdaq Stock Market (“NASDAQ”), subject to any exceptions or cure periods that are applicable pursuant to the foregoing requirements and the phase-in periods permitted under the rules of the Nasdaq under which the Committee is required to have only one independent member at the time of listing, a majority of independent members within 90 days of listing and all independent members within one year of listing. 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.

Committee members shall hold their offices until their successors are appointed and qualified, or until their earlier resignation or removal by the Board. All vacancies in the Committee shall be filled by the Board based on the recommendations of the Committee. The Board shall designate one of the Committee members as Chair of the Committee. The Committee shall keep a separate book of minutes of its proceedings and actions.

2. Meetings

The Committee shall meet periodically, either in person or by teleconference, as deemed necessary by the Chair of the Committee. All meetings shall be at the call of the Chair of the Committee upon such notice as is provided for in the Constitution of the Company with respect to meetings of the Board. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee may act upon approval of a majority of its members at a meeting at which a quorum is present. The Committee may also act in writing by the unanimous consent of its members.

The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee. The Committee shall periodically report on its activities to the Board and make such recommendations and findings as it deems appropriate. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests.

The Committee may, in its sole discretion and at the Company's expense, retain and terminate legal, accounting or other consultants or experts, including search firms (collectively, the "Advisors"), as it deems necessary in the performance of its duties and without having to seek the approval of the Board. The Committee shall set the compensation, and oversee the work, of its 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 Advisors and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its Advisors, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

3. Purpose and Responsibilities

The Committee's primary purpose and responsibilities shall be:

- to develop and recommend qualification standards and other criteria for selecting new Board members, identify individuals qualified to become Board members consistent with such qualification standards and other criteria approved by the Board and recommend to the Board such individuals as nominees to the Board for its approval;
- to oversee evaluations of the Board and the Board committees;
- to develop and recommend to the Board corporate governance guidelines and similar standards applicable to the Group;
- to monitor environmental social and governance ("ESG") initiatives and performance;
- to oversee the Group's compliance with the corporate governance guidelines and other matters of corporate governance; and
- performing any other activities consistent with this Charter, the Company's Constitution, as the Committee or the Board deems appropriate.

4. Duties

To fulfill its purpose and responsibilities, the Committee shall:

- 4.1 Develop and recommend to the Board qualification standards and other criteria for selecting nominees for election as directors of the Company consistent with applicable law and best practices.
- 4.2 Screen and recommend to the Board nominees for election as directors of the Company, including nominees recommended by members of the Company, consistent with the standards as well as the criteria set forth in the corporate governance guidelines, and consider the performance of incumbent directors in determining whether to recommend them to stand for reelection at the Company's annual general meeting. As stated in the Company's corporate governance guidelines, the Company believes that Board composition should reflect a diversity of experience, gender, race, ethnicity and age.

Accordingly, the Committee will include diverse candidates (including experience, gender, race, ethnicity and age) in each director search.

- 4.3 Consider the resignation offers of incumbent directors who received a greater number of “against” votes than “for” votes in an uncontested election (where the number of Director nominees does not exceed the number of Directors to be elected) and recommend to the Board whether to accept or reject the resignation, or whether other action should be taken; provided that any Director whose resignation is under consideration shall not participate in the nominating and governance committee’s recommendation regarding whether to accept, reject or take other action with respect to his/her resignation.
- 4.4 Monitor compliance with the standards and criteria for service as a director, as well as for service on a particular Board committee. To enable the Committee to fulfill this responsibility, each director must notify the Committee promptly of:
 - (a) any proposed change in the director's principal occupation;
 - (b) the proposed election of the director to the board of directors (or similar body) or any board committee of another entity (other than not-for-profit entities);
 - (c) the director's removal or other cessation of service as a member of any such board or committee; and
 - (d) any other development that could affect the director's ability to serve on the Board or any Board committee.

Following such notice, the Committee will determine (i) whether to recommend any action to the Board (including whether the director should resign as a director of the Company and/or as a member of any Board committee) and (ii) whether to inform the Chair of the Board’s Audit Committee if there is concern that the proposed election referred to in (b) above might create a conflict of interest. In addition, no member of the Company's executive management may serve on the board of directors (or similar body) or any board committee of another entity (other than not-for-profit entities) without first obtaining the approval of the Committee.

- 4.5 If a vacancy occurs on the Board and/or any Board committee, identify and recommend to the Board candidates to fill such vacancy, either by election by the members or appointment by the Board, as applicable.
- 4.6 Establish procedures, subject to the Board’s approval, for the annual performance evaluations of the Board and its committees, which will include an annual performance review of this Committee by its members.
- 4.7 Annually review, and make a recommendation to the Board for its determination regarding, the independence of each Board and committee member.
- 4.8 Review periodically the composition, size, role and functions of the Board and its committees and recommend, as appropriate, changes in the number, function or membership, including who shall serve as the Chair of the Board and the Chair of each committee of the Board.

- 4.9 Develop and recommend to the Board corporate governance guidelines applicable to the Group and, after the Board's adoption of such guidelines, periodically review such guidelines and recommend changes to the Board as deemed appropriate.
- 4.10 Review and discuss with management disclosure of the Group's corporate governance practices, including information regarding director independence and the operations of this Committee and other Board committees, and recommend that this disclosure be included in the Company's proxy statements or other reports filed with the SEC.
- 4.11 Review periodically the Company's Code of Ethics and Business Conduct and, based on such periodic review, recommend changes to the Board as deemed appropriate.
- 4.12 Review periodically the Group's confidential information and insider trading policies and any similar Group codes and policies.
- 4.13 Monitor progress of the Group's ESG initiatives and performance, regarding, among other things, climate change, environmental protection and sustainability, employee health, safety and wellness, human rights, responsible business practices, corporate social responsibility programs and diversity, equity and inclusion, and ensure such initiatives and performance are consistent with the Group's long term strategic objectives and good corporate citizenship.
- 4.14 Monitor the process whereby stockholders may communicate with the Board and assess, and recommend action on, any material matters that may be raised in such communications.
- 4.15 Review the governance structure of the Group, including, among other items, the provisions of its charter and by-laws affecting governance, other arrangements containing provisions that become operative in the event of a change in control of the Company, and governance practices.
- 4.16 Monitor, with the assistance of the Company's legal department and/or external legal counsel, current developments in the regulation and practice of corporate governance, including applicable stock exchange listing standards and SEC regulations, and recommend to the Board any related action to be taken by the Board or the Group.
- 4.17 Develop and oversee a Company orientation program for new directors and an education program for all directors and periodically review such programs and update them as necessary.
- 4.18 Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

5. Miscellaneous

This Charter is not intended to change or augment the obligations of the Company or its directors or management under the federal securities laws or to create new standards for determining whether directors or management have fulfilled their duties, including fiduciary duties under applicable law.

Changes to this Charter may only be made with the approval of the Board.