

# **NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER**



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### **A. PURPOSE**

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Lottery.com Inc. (the “Company”) shall provide assistance to the Board with respect to the following areas of responsibility, among other things:

1. Identifying individuals qualified to become directors, consistent with the criteria approved by the Board from time to time, and selecting, or recommending that the Board select, the director nominees for the next annual meeting of shareholders or to fill vacancies or newly created directorships that may occur between such meetings;
2. Developing and recommending to the Board a set of corporate governance principles applicable to the Company;
3. Overseeing the evaluation of the Board and management;
4. Recommending members of the Board to serve on committees of the Board and evaluating the operations and performance of such committees;
5. Overseeing the Company’s significant environmental, social, corporate governance (collectively, “ESG”) and sustainability practices, policies and activities; and
6. Otherwise taking a leadership role in shaping the corporate governance of the Company.

### **B. STRUCTURE AND OPERATIONS**

#### **Membership Requirements**

The Committee shall be comprised of two or more members of the Board, each of whom shall be determined by the Board to be “independent” under the rules of The Nasdaq Stock Market (the “Nasdaq Rules”). Each member shall also have the experience, qualifications, attributes and/or skills deemed necessary by the Board to serve on the Committee.

#### **Appointment and Removal**

The members of the Committee shall be appointed by the Board, and each member shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal, retirement, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board.

#### **Chairperson**

Unless a chairperson of the Committee (the “Chairperson”) is selected by the Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson of the Committee will chair all regular sessions of the Committee and is responsible for setting the agendas for Committee meetings. In the absence of the

Chairperson of the Committee, the Committee shall select another member to preside.

### **Delegation to Subcommittees**

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

## **C. MEETINGS**

The Committee shall meet periodically as circumstances dictate. The Chairperson of the Board or any member of the Committee may call meetings of the Committee. Unless otherwise restricted by the Company's certificate of incorporation or bylaws, all meetings of the Committee may be held by means of telephone conference or other communications equipment (including video conference) by means of which all persons participating in the meeting can hear each other. In addition, unless otherwise restricted by the Company's certificate of incorporation or bylaws, the Committee may act by unanimous written consent in lieu of a meeting.

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 it deems appropriate in order to carry out its responsibilities.

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.

## **D. 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 from time to time.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the authority to retain and terminate any consultant, outside counsel or other adviser for this purpose, including the authority to approve the fees payable to any such consultant, legal counsel or adviser and any other terms of retention. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any 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 also shall have sole authority to retain and to terminate any search firm to be used to assist it in identifying candidates to serve as directors of the Company, including sole authority to approve the fees payable to such search firm and any other terms of retention.

## Board Selection, Composition and Evaluation

1. Establish criteria for the selection of nominees for election as directors to serve on the Board.
2. Identify individuals believed to be qualified as candidates to serve on the Board and select, or recommend that the Board select, the nominees for all directorships to be filled by the Board or by the shareholders at an annual or special meeting. In identifying candidates for membership on the Board, the Committee shall take into account all factors it considers appropriate, which may include (a) 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, and the regulatory qualification required of directors under the lottery or other gaming laws with jurisdiction over the Company, its business or activities; and (b) all other factors it considers appropriate, which may include diversity of background, such as, but not limited to, age, gender, ethnic and racial background, existing commitments to other businesses, potential conflicts of interest with other pursuits, legal considerations such as antitrust issues, corporate governance background, various and relevant career experience, relevant technical skills, relevant business or government acumen, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. The Committee also may consider the extent to which the candidate would fill a present need on the Board.

3. Review and make recommendations to the full Board, or determine, whether members of the Board should stand for re-election. Consider matters relating to the retirement of members of the Board, 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 due to an increase in the size of the Board, recommend to the Board, if applicable, the class of directors in which the director nominee should serve.

4. Evaluate candidates for nomination to the Board, including those recommended by shareholders on a substantially similar basis as it considers other nominees. The Committee may adopt such procedures for the submission of recommendations as it deems appropriate.
5. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates to serve on the Board.
6. Review and make recommendations to the Board, at such times as the Board deems appropriate, as to the independence of each director.
7. Consider possible conflicts of interest of members of the Board and executive officers.
8. Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board in order to ensure the Board has the requisite expertise and its membership consists of persons with sufficiently diverse and independent backgrounds.
9. Recommend to the Board, as necessary and appropriate, an individual to serve as a lead

director of the Board, if applicable, as and to the extent described in the Corporate Governance Guidelines.

10. Oversee the annual evaluations of the Board and management, as well as any evaluations conducted by any committee of the Board.
11. Assist management and the Board as necessary in providing for an orientation process for new directors of the Board and coordinating director continuing education programs, as and to the extent described in the Corporate Governance Guidelines.

### **Committee Selection and Composition**

12. Recommend members of the Board to serve on the committees of the Board, 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.
13. Recommend members of the Board to serve as chairpersons of the committees of the Board.
14. Establish, monitor and recommend the purpose, structure and operations of the various committees of the Board, the qualifications and criteria for membership on each committee of the Board and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the committees and impose any term limitations of service on any committee of the Board.
15. Periodically review the charter, composition and performance of each committee of the Board and make recommendations to the Board for the creation of additional committees or the elimination of committees of the Board.

### **Corporate Governance**

16. Review the adequacy of the Company's certificate of incorporation and bylaws and recommend to the Board, as conditions dictate, proposed amendments to the certificate of incorporation and bylaws.
17. Develop and recommend to the Board a set of corporate governance principles to be included in the Corporate Governance Guidelines and keep abreast of developments with regard to corporate governance to enable the Committee to recommend to the Board changes to the Corporate Governance Guidelines in light of such developments as may be appropriate.
18. Review policies relating to meetings of the Board. This may include meeting schedules and locations, meeting agendas and procedures for delivery of materials in advance of meetings.
19. Review periodically, and receive from management updates with respect to, the Company's ESG and sustainability strategy, initiatives, policies and practices.

### **Continuity and Succession Planning Process**

20. Oversee and approve the management continuity planning process. Review and evaluate the succession plans relating to the Chief Executive Officer and other executive officer positions and make recommendations to the Board with respect to the selection of individuals to occupy these positions.

## **Reports**

21. Report regularly to the Board including:

- (i) following meetings of the Committee; and
- (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board as the Committee may deem appropriate. The report to the Board 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.

22. Maintain minutes or other records of meetings and activities of the Committee.

## **E. EVALUATION**

It is expected that the Committee will periodically review and evaluate its performance, including by reviewing its compliance with this Charter. In addition, it is expected that the Committee will periodically review and reassess the adequacy of this Charter and recommend to the Board any proposed changes to this Charter that the Committee considers necessary or desirable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.