



AKANDA

AKANDA CORP.

NOMINATING AND ESG COMMITTEE CHARTER

1. PURPOSE

1.1 The Charter. This Charter sets out the purpose, composition, member qualification requirements, member appointment and removal procedures, authority and responsibilities of the Nominating and ESG Committee (the “Governance Committee”) of the Board of Directors (the “Board”) of Akanda Corp. (the “Company”).

1.2 Committee Purpose. The primary purposes of the Governance Committee are to assist the Board in (a) identifying qualified individuals to become Board members, consistent with criteria approved by the Board, (b) determining the composition of the Board and its committees, (c) selecting the director nominees for the next annual meeting of shareholders, (d) monitoring a process to assess Board, committee and management effectiveness, (e) aiding and monitoring management succession planning, (f) developing, recommending to the Board, implementing and monitoring policies and processes related to the Company’s corporate governance guidelines and (g) overseeing the Company’s corporate responsibility including environmental and social initiatives.

2. COMPOSITION

2.1 At Least Two Members. The Governance Committee shall consist of at least two (2) members. Each member of the Governance Committee shall be an independent director as described in Section 2.2 below. The Board shall designate a Governance Committee member as the Chairperson of the Governance Committee, or if the Board does not do so, the Governance Committee members shall appoint a Governance Committee member as Chairperson by a majority vote of the authorized number of Governance Committee members.

2.2 Independence. Each member of the Governance Committee shall be an independent director as defined in Rule 5605(a)(2) of the Nasdaq Listing Rules and meet any other applicable independence standards under applicable securities laws, the rules and regulations of the applicable securities regulatory authorities and stock exchanges and any other laws applicable to the Company, including any exceptions permitted by these requirements.

2.3 Appointment and Removal. The members of the Governance Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Governance Committee) by the Board. A Governance Committee member may be removed or replaced at any time at the discretion of the Board. If the member is filling an independent director position, he or she will cease to be a member of the Governance Committee on ceasing to be an independent director.

2.4 Chair. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

3. MEETINGS, PROCEDURES AND RESOURCES OF THE GOVERNANCE COMMITTEE

3.1 Meetings. In discharging its responsibilities, the Governance Committee shall meet as often as it determines necessary or advisable, but not less than four times a year. The Governance Committee shall keep written minutes of its meetings and shall deliver a copy of such minutes to the Board and to the corporate secretary of the Company for inclusion in the Company's minute books.

3.2 Procedures. The Governance Committee may establish its own procedures, including the formation and delegation of authority to subcommittees, in a manner not inconsistent with this Charter, the Company's governing documents, or applicable laws or regulations. The Governance Committee shall review, discuss and assess its own performance at least annually. The Governance Committee shall also periodically review and assess the adequacy of this Charter, including the Governance Committee's role and responsibilities as outlined in this Charter, and shall recommend any proposed changes to the Board for its consideration.

3.3 Resources. The Governance Committee shall have the sole authority to retain and terminate any search firm engaged to assist in identifying director candidates, and to retain outside counsel and any other advisors as the Governance Committee may deem appropriate in its sole discretion. The Governance Committee shall have sole authority to approve the search firm's related fees and retention terms.

4. AUTHORITY AND RESPONSIBILITIES

4.1 Authority and Responsibilities. In furtherance of its purposes, the Governance Committee shall have the following authority and responsibilities set forth below and any other responsibility as delegated by the Board from time to time, subject to the Company's governing documents and applicable laws:

(i) to lead the search for and identify individuals qualified to become members of the Board, consistent with the criteria approved by the Board from time to time, and to select director nominees to be presented at the Company's next annual meeting of shareholders, and one or more director nominees for each vacancy on the Board that occurs between annual meetings of shareholders, subject to legal rights, if any, of third parties to nominate or appoint directors; the Governance Committee shall select or recommend individuals as director nominees who meet the qualifications approved by the Board and who shall have high personal and professional integrity, who shall have demonstrated ability and sound judgment and who shall be effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the Company's shareholders; candidates recommended by the Company's shareholders shall be evaluated in the same manner as all other director nominees; the Governance Committee should consult fully with the CEO in its process of recruiting new directors;

(ii) to review director candidates properly submitted by the Company's shareholders in accordance with submission procedures established by the Governance Committee;

(iii) to develop a policy on the orientation and training of new directors;

(iv) to review and evaluate the Board's committee structure and ensure that the powers and responsibilities of each Board committee are set out in a charter, and to make any recommendations it deems appropriate regarding revisions to the Board and any Board committee's meeting policies;

(v) to recommend to the Board for its approval directors qualified to serve as members of each committee, giving consideration to the criteria for service on each committee as set forth

in the charter for such committee; the Governance Committee shall review and recommend committee slates annually and shall recommend additional committee members to fill vacancies as needed;

(vi) to regularly review issues and developments related to corporate governance issues, including directorship practices, criteria for selecting directors, policies relating to tenure and retirement of directors, compensation and benefit programs for non-employee directors and to develop and recommend to the Board for its approval a code of ethics applicable to the Company; the Governance Committee shall review the guidelines and the code of ethics from time to time and recommend changes as necessary;

(vii) prior to each annual meeting of shareholders, to review the size of the Board, its composition and its efficiency in order to make the necessary corrections in relation to the long-term needs of the Company and in accordance with the strategic development plan of the Company;

(viii) to review at least annually the effectiveness of the Board, all Board committees, including the Governance Committee, and management, and to make recommendations for improvements and to develop and recommend to the Board for its approval an annual self-evaluation process for the Board and its committees. This assessment shall include evaluation of the Board's contribution as a whole and effectiveness in serving the best interests of the Company and its shareholders, specific areas in which the Board and/or management believe contributions could be improved, and overall Board composition and makeup, including the reelection of current Board members. The factors to be considered shall include whether the directors, both individually and collectively, can and do provide the integrity, experience, judgment, commitment (including having sufficient time to devote to the Company and level of participation), skills, diversity and expertise appropriate for the Company. In assessing the directors, both individually and collectively, the Governance Committee may consider the current needs of the Board and the Company to maintain a balance of knowledge, experience and capability in various areas. The Governance Committee shall also consider and assess the independence of directors, including whether independent members of the Board continue to be independent from management in both fact and appearance, as well as within the meaning prescribed by any of the applicable securities laws and the rules and regulations of any applicable securities regulatory authority and stock exchange. The results of these reviews shall be provided to the Board for further discussion as appropriate. The Governance Committee shall oversee the annual self-evaluation and may make recommendations to the Board for any improvements that the Governance Committee may deem appropriate in its sole discretion;

(ix) to review and assist the Board in developing succession plans for the senior officers and other management personnel; the Governance Committee shall also assist the Board in evaluating potential candidates for senior officers of the Company;

(x) to review, on an annual basis, each of the directors' contributions to the Board, and provide such information to the Board for its review;

(xi) to ensure that new directors and senior officers of the Company are aware of their obligations and responsibilities under the Company's code of ethics and applicable securities laws and regulations relating to director and officer reporting obligations;

(xii) to oversee and review the processes and procedures used by the Company to provide information to the Board and its committees; the Governance Committee should consider, among other factors, the reporting channels through which the Board and its committees receive information and the level of access to outside advisors where necessary or appropriate, as well as the procedures for providing accurate, relevant and appropriately detailed information to the Board and its committees on a timely basis;

(xiii) to oversee and periodically review the Company’s environmental and social initiatives as they relate to the Company’s business and long-term strategy and recommend to the Board the Company’s overall general strategies with regard to environmental, health and safety, corporate social responsibility, sustainability, diversity, equity and inclusion, community issues and other public policy matters relevant to the Company (collectively “ESG Matters”);

(xiv) to identify and bring to the Board’s attention current and emerging corporate responsibility trends relating to ESG Matters that may affect business operations and the public image of the Company and if appropriate, propose actions taken in relation to the same; and

(xv) to oversee and periodically review the Company’s public disclosures on environmental, social, and governance matters, and related metrics adopted by the Company.

4.2 Delegation of Authority. The approval of this Charter shall be construed as delegation of authority to the Governance Committee with respect to the responsibilities set forth herein.

Effective as of August 18, 2021.