

**CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS OF
ROCKY MOUNTAIN CHOCOLATE FACTORY, INC.**

Purpose and Authority

The Nominating and Corporate Governance Committee (the “**Committee**”) shall be appointed by the Board of Directors (the “**Board**”) of Rocky Mountain Chocolate Factory, Inc., a Delaware corporation (the “**Corporation**”). The primary function of the Committee is to (i) identify individuals qualified to become members of the Board, consistent with criteria approved by the Board, and to select, or to recommend that the Board select, the director nominees for the next annual meeting of stockholders; (ii) develop and recommend to the Board a set of corporate governance guidelines applicable to the Corporation; and (iii) oversee the evaluation of the Board and management. The Committee shall have all authority necessary to fulfill the duties and responsibilities assigned to the Committee in this Charter or otherwise assigned to it by the Board.

Composition and Delegation

Except as otherwise permitted by the applicable rules and regulations of The Nasdaq Stock Market LLC (“**Nasdaq**”), the Committee shall be comprised of not less than two (2) directors, each of whom shall meet the independence standards required by the Board and applicable laws, regulations and listing requirements promulgated by Nasdaq. The members of the Committee shall be appointed by the Board to serve until their successors are duly elected and qualified and the Board may remove any member from the Committee at any time with or without cause. A chairperson of the Committee (the “**Chairperson**”) shall be designated by the Board or, if no such designation is made by the Board, by a majority of the members of the Committee. The Chairperson of the Committee, or in the absence of the Chairperson, another member of the Committee designated by a majority of the members of the Committee, shall preside at each meeting of the Committee and set the agenda for such meeting. The Committee, when appropriate, may form and delegate authority to subcommittees and may, to the extent permitted by applicable laws, regulations and listing requirements, delegate authority to one or more designated members of the Committee, the Board or Corporation officers.

The Committee shall identify and recommend to the Board for approval any search firm that is proposed to be used to identify director candidates and the authority to approve fees and other retention terms, including, but not limited to, the ability to retain and terminate, shall remain with the Board. As the Committee deems appropriate, it may also propose and recommend to the Board to retain independent counsel and other consultants to assist the Committee, subject to Board approval with respect to the selection, fees or retention terms for any such advisers.

Meetings

The Committee shall meet as often as it deems necessary and appropriate, but not less than [one][●] meeting[s] per fiscal year. The Committee may hold such other meetings as are necessary or appropriate in order for the Committee to fulfill its responsibilities. When appropriate, the Committee may meet in separate session with management, employees, legal counsel and other professional advisors to discuss matters that the Committee or the other groups believe warrant the attention of the Committee.

The Committee may invite to its meetings any director, member of management of the Corporation 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.

Unless otherwise restricted by the Corporation’s certificate of incorporation or bylaws, (a) all meetings of the Committee may be held telephonically, via videoconference or other similar means of remote communication and (b) the Committee may act by unanimous written consent in lieu of a meeting.

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.

Committee Responsibilities and Authority

The Committee shall have the following responsibilities and authority, in addition to any responsibilities and authority assigned to the Committee from time to time by the Board.

Board Nominations and Committee Membership

- Establish procedures for the identification and evaluation of candidates for the Board, including any candidates recommended by stockholders.
- Review, approve and recommend for Board consideration director candidates based on relevant factors, including, but not limited to, an individual's independence, knowledge, skill, training, experience, and willingness to serve on the Board.
- Develop the criteria to be used by the Committee in recommending directors and by the Board in nominating directors as set forth in the Corporation's corporate governance guidelines.
- Review and evaluate potential candidates for election to the Board, including incumbent directors and director candidates properly submitted by stockholders, and including an assessment of independence under applicable rules, and comply with any requirements of the Securities and Exchange Commission to consider such candidates.
- Select and approve all nominees for Board membership, whether for the slate of director nominees to be presented for stockholder approval at the Corporation's annual meeting of stockholders or any director nominees to be appointed by the Board to fill any interim director vacancy or newly created directorship.
- Make recommendations as necessary regarding changes in the composition of the Board and each Board committee.
- Make recommendations as necessary regarding the establishment of new Board committees (including ad-hoc committees).

Director Selection Procedures

Potential director candidates should be referred to the Chairperson for consideration by the Committee and possible recommendation to the Board, if deemed appropriate. The Committee may maintain a list of director candidates to consider and propose to the Board, as required. If necessary or desirable in the opinion of the Committee, the Committee will determine appropriate means for seeking additional director candidates, including recommending to the Board the engagement of any outside consultant to assist the Committee in the identification of director candidates. The Committee shall identify and recommend to the Board any search firm proposed to be used to identify director candidates and the Board shall have the authority to retain and terminate and approve such search firm's fees and other retention terms. The Committee has the authority to identify, but the Board shall have the authority retain any other advisors that the Committee believes to be desirable and appropriate and the Board shall have the authority to approve related fees and retention terms.

The Committee will consider candidates recommended by stockholders when such recommendation is made in writing (i) delivered pursuant to the Corporation's Policy on Shareholder Communications with the Board of Directors and (ii) by any stockholder who was a stockholder of record of the Corporation (and, with respect to any beneficial owner, if different, on whose behalf such nomination is proposed to be made, only if such beneficial owner was the beneficial owner of shares of the Corporation) at the time of the giving of the notice required as set forth in the Corporation's amended and restated bylaws (as amended from time to time, the

“*Bylaws*”), and at the time of the annual meeting, who is entitled to vote at the meeting and who has complied with the notice procedures set forth in the Corporation’s Bylaws.

The Committee will decide on the appropriate means for the review and approval of individual director candidates, including current directors, and the recommendation of director candidates to the Board. In the event of a vacancy on the Board, the Chairperson will initiate the effort to identify appropriate director candidates unless the vacancy is eliminated by action of the Board or stockholders.

Corporate Governance Matters

The Committee may make recommendations to the Board regarding governance matters, including, but not limited to, the Corporation’s certificate of incorporation, Bylaws, and the charters of the Corporation’s other committees, in each case, as amended from time to time.

In addition, the Committee shall:

- periodically evaluate the Corporation’s existing independence standards, code of conduct and corporate governance guidelines, it being understood that any portions of the code of conduct which relate to (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters, shall be reviewed by the Audit Committee. Following the evaluation, the Committee shall, with the assistance of the Corporation’s outside counsel, consider any recommended amendments to the Corporation’s independence standards, code of conduct and corporate governance guidelines, which shall be presented to the full Board for consideration and adoption;
- evaluate the independence of the members of the Board and make an annual recommendation to the Board regarding whether such members: (i) satisfy the independence standards of Nasdaq, (ii) satisfy the independence standards adopted by the Corporation, (iii) reflect the appropriate balance of knowledge, skills and expertise, and (iv) satisfy, as applicable, (a) the independence and financial literacy requirements imposed on the Audit Committee, and (b) the definition of Audit Committee “financial experts” within the meaning of SEC rules;
- evaluate periodically and make recommendations as necessary regarding changes in the size of the Board and each Committee;
- periodically review the Board’s leadership structure to assess whether it is appropriate given the specific characteristics and circumstances of the Corporation; and
- consider any other corporate governance issues that arise and to develop appropriate recommendations for the Board.

The Committee shall, from time to time, review the governance structures and governance procedures of the Corporation and suggest, when appropriate, improvements thereto to the full Board. Such improvements, if adopted by the full Board, shall be incorporated into the governance structures and governance procedures.

Chief Executive Officer

Identify and recommend to the Board, individuals qualified to become Chief Executive Officer, consistent with criteria approved by the Board. The Committee will determine appropriate means for seeking CEO candidates, but the engagement of any outside consultant to assist the Committee in the identification of CEO candidates shall remain subject to Board approval upon recommendation by the Committee. The Board shall have the authority to retain and terminate any search firm to be used to identify CEO candidates, including sole authority to

approve such search firm's fees and other retention terms. The Committee has the authority to identify, but the Board shall have the authority to retain any other advisors that the Committee believes to be desirable and appropriate and has the authority to approve related fees and retention terms.

Director Orientation and Education

The Committee shall oversee the orientation and facilitate the continuing education of directors.

Annual Board Evaluation

The Committee shall be responsible for overseeing any self-evaluations of the Board to determine whether it and its committees are functioning effectively. The Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the Board's performance, to be discussed with the Board.

Committee Evaluation

The Committee shall review and reassess this Charter at least annually and, if appropriate, propose changes to the Board.