



## CELSIUS HOLDINGS, INC.

### GOVERNANCE AND NOMINATING COMMITTEE CHARTER

As amended, effective August 1, 2024

The Board of Directors (the “Board”) of Celsius Holdings, Inc. (the “Company”) has formed the Governance and Nominating Committee (the “Committee”) with the purpose, composition, authority, duties, and responsibilities, as follows:

#### **PURPOSE**

The purpose of the Committee is to consider and make recommendations to the Board regarding matters relating to: (1) the identification and qualification of Board members and potential Board members; (2) advising the Board with respect to the Board composition, procedures and committees; (3) corporate governance principles applicable to the Company and other corporate governance matters, including any related corporate governance matters required by the federal securities laws; (4) the evaluation of the Board and the Company's management, and (5) the other duties and responsibilities set forth in this charter or as directed by the Board.

#### **COMMITTEE COMPOSITION**

The members of the Committee shall be appointed by the independent members of the Board. The Committee will be composed of not less than three Board members. Each member of the Committee shall be “independent” in accordance with requirements of the Nasdaq Capital Market (“Nasdaq”) and the rules and regulations of the Securities and Exchange Commission (“SEC”), as determined by the Board in its business judgment.

The Chair of the Committee shall be designated by the independent members of the Board. Members of the Committee shall serve until their successors are duly elected and qualified or their earlier resignation or removal. The Board may at any time and in its complete discretion remove any member of the Committee and may fill any vacancy in the Committee.

#### **COMMITTEE MEETINGS**

The Committee shall meet in person, telephonically, or by videoconference, at least two times per year, at such times and places as determined by the Chair of the Committee. The Committee shall meet in executive session without the presence of any members of management as often as it deems appropriate. A majority of the total number of Committee members shall constitute a quorum of the Committee. A majority of the members of the Committee shall be empowered to act on behalf of the Committee. The Committee shall maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board.

#### **AUTHORITY AND RESOURCES**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities. In connection therewith, the Committee shall have full access to all relevant records and personnel of the Company and may request any other Board members, officer or employee of the Company, the Company's outside counsel, or any Advisor (as defined below) to attend a Committee meeting. The Committee may delegate any of its responsibilities to such person or persons, including officers or employees of the Company or any of its Committee members, except to the extent otherwise prohibited by applicable law or the rules and regulations of the SEC or Nasdaq. The Committee has the right, in its sole discretion, to retain or obtain advice, reports or opinions from such internal and external counsel, director search firms, and other experts and advisors (each, an “Advisor”) as it deems necessary or appropriate to assist it in the full performance of its duties and responsibilities. The Committee shall be directly responsible for the scope and oversight of the work of any Advisor retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of Advisors retained by the Committee.

Notwithstanding anything else contained in this charter to the contrary, the Committee shall not be empowered to approve matters that applicable law, the Company's charter or the Company's Bylaws require to be approved by a vote of the full Board.



## **DUTIES AND RESPONSIBILITIES**

The Committee shall undertake the following activities in carrying out its oversight responsibilities:

1. Identify, screen and recommend candidates for membership on the Board to fill vacancies and newly created directorships, consistent with the criteria recommended by the Committee and approved by the Board, both in connection with the annual meeting of stockholders and at other times when a vacancy or newly created directorship may exist.
2. When making recommendations to the Board regarding the selection and approval of the nominees for director to be submitted to a stockholder vote at the annual meeting of stockholders or for appointment by the Board, ensure that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity deemed appropriate for the Board as a whole and contains at least the minimum number of independent directors required by Nasdaq listing standards. Review the suitability for continued service as a director of each Board member when considering directors for re-nomination, and if any Board member has a significant change in status, including but not limited to an employment change.
3. Review any Board policy related to stockholder recommendations for director nominees or stockholder nominations of director candidates and make recommendations for consideration by the Board with respect thereto.
4. Review and consider stockholder recommendations for director nominees and make recommendations for consideration by the Board with respect thereto.
5. Review and consider any nominations of director candidates validly made by stockholders in accordance with applicable laws, rules and regulations and the Company's bylaws, and make recommendations for consideration by the Board with respect thereto.
6. Periodically review and make recommendations to the Board concerning the size, structure, composition, and procedures of the Board and Board committees. Periodically consider the creation or elimination of committees of the Board. Recommend to the Board individual directors to fill any vacancy that may occur on any committee.
7. At least annually review and assess the independence of each director in accordance with the guidelines established by the Board, applicable Nasdaq listing standards and federal rules and regulations, and make recommendations to the Board regarding the independence of each director.
8. Review and make recommendations to the Board with respect to director resignations as set forth in the Company's bylaws or Corporate Governance Principles, as applicable, or as otherwise requested by the Board. Maintain the Company's existing Director Rotation Policy, as adopted on November 2, 2023, the terms of which require that directors who have reached the age of seventy-five will rotate off the Board by not standing for reelection at the next Annual Meeting of Stockholders.
9. Consider matters of corporate governance and periodically review the Company's corporate governance policies, including at least annually reviewing the Company's Corporate Governance Principles adopted by the Board, and recommend to the Board modifications to the policies as appropriate.
10. Review and recommend, as appropriate, director orientation for newly elected members of the Board and continuing director education programs for members of the Board. The Company shall encourage directors to attend and reimburse directors for the costs associated with continuing education programs designed for directors of publicly traded companies and relevant to their performance on the Company's board of directors and committees of the board.



11. Provide oversight of the Company's response to stockholder proposals submitted to the Company for consideration at the Company's annual meeting of stockholders and make recommendations to the Board regarding the Board's recommendation with respect to how stockholders should vote on any stockholder proposal that appears in the Company's proxy statement.
12. Review and discuss with management the disclosure of the Company's corporate governance practices to be included in the Company's proxy statement or annual report on Form 10-K, as applicable.
13. Annually review and reassess the adequacy of the Committee's charter, structure, processes and membership requirements, and submit any recommended changes to the Board.
14. Report to the Board concerning the Committee's activities with such recommendations as the Committee deems appropriate following each meeting of the Committee.
15. Oversee the annual self-evaluations of the Board and the committees of the Board, and establish procedures as necessary to allow the Committee to exercise this oversight function.
16. Perform a self-evaluation of the Committee no less than annually.
17. Perform such other functions as may be required by law, the rules and regulations of the SEC or Nasdaq, or the Board.
18. Develop and recommend a cross-functional environmental social governance (ESG) strategy, aligned to business objectives, and grounded in accountability through meaningful and measurable targets.
19. Perform analysis to identify gaps in key areas of ESG and educate Board on the dynamic ESG landscape.