



## NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

Effective as of January 6, 2021

### I. Purpose

The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors of Driven Brands Holdings Inc., a Delaware corporation (the "Company"), shall:

- (a) identify individuals qualified to become members of the Board of Directors of the Company (the "Board") and the Board's respective committees, consistent with criteria approved by the Board, applicable law, and the requirements of the Nasdaq Stock Market (the "Exchange");
- (b) recommend to the Board for approval director nominees, consistent with the Company's director qualifications criteria, applicable law the requirements of the Exchange;
- (c) develop and recommend to the Board for approval corporate governance guidelines applicable to the Company; and
- (d) oversee the evaluation of the Board.

### II. Organization

The Committee shall consist of at least three directors. The members of the Committee are not required to meet the independence requirements of the Exchange during any period in which the Company is a "controlled company" within the meaning of the Exchange's listing standards, unless the Board determines otherwise. If the Company ceases to be a "controlled company" or the Board determines not to rely on the Exchange's "controlled company" exemption, the members of the Committee shall meet the independence requirements of the Exchange within the periods required by the Exchange's phase-in rules applicable to companies who cease to be "controlled companies."

Members of the Committee shall be appointed by the Board and may be removed by the Board at any time. The Committee's chairperson shall be designated by the Board or, if not so designated, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee. The Committee may form and delegate authority to subcommittees from time to time as it sees fit.

### **III. Meetings**

The Committee shall meet at least four times per year on a quarterly basis, or more frequently as circumstances require. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company's organizational documents and applicable law. The Committee shall maintain minutes of its meetings and records relating to those meetings. The Committee may take actions by unanimous written consent and if such actions are taken shall provide the consent to the Board.

### **IV. Authority and Responsibilities**

To fulfill its responsibilities, the Committee shall:

1. Develop and recommend to the Board for approval the criteria for Board membership, including (i) any specific minimum qualifications that it believes must be met by a nominee for a position on the Board, (ii) any specific qualities or skills that it believes are necessary for one or more of the Board members to possess and (iii) the desired qualifications, expertise, experience and characteristics (including diversity) of Board members, with the goal of developing an experienced and, highly qualified Board, and periodically review these qualifications with the Board. The criteria shall include independence, diversity of experience and background, demonstrated leadership and the ability to exercise sound judgment. The backgrounds and qualifications of the directors considered as a group should provide a significant breadth of experience, knowledge and abilities that shall assist the Board in fulfilling its responsibilities.
2. Identify individuals qualified to become members of the Board or any committee thereof in a manner consistent with the criteria approved by the Board and recommend to the Board the director nominees for the next annual meeting of shareholders or to fill vacancies on the Board or any committee thereof. As part of this process the Committee shall formally review each director's continuation on the Board before his or her renomination upon the expiration of their term. As part of its formal review of directors, the Committee shall consider all factors which it deems appropriate, including director performance, any other directorships held by the director, whether the director undertook continuing director education and any other criteria approved by the Board. In identifying and reviewing the qualifications of candidates for membership on the Board, the Committee shall consider all factors which it deems appropriate, including the requirements of the Company's corporate governance guidelines, applicable law, the requirements of the Exchange and any other criteria approved by the Board.

3. Develop and periodically assess the Company's policies and procedures with respect to the consideration of director nominees submitted by stockholders of the Company and review the qualifications of such candidates pursuant to these policies and procedures.
4. Review and make recommendations to the Board with respect to the size, composition and organization of the Board and committees of the Board, including the chairperson of the Board and each committee of the Board.
5. Review and make recommendations to the Board with respect to Board process, including the calendar, agenda and information requirements for meetings of the Board and its committees and executive sessions of independent directors.
6. Assist the Board in determining whether individual directors have material relationships with the Company that may interfere with their independence, as provided under the requirements of the Company's corporate governance guidelines, the Exchange or any other applicable regulatory requirements.
7. Review and make recommendations to the Board with respect to any directors who are invited to serve on the board of directors of another public company or who change the role, position or areas of responsibility with another company that they held when they were elected to the Board.
8. Review and make recommendations to the Board with respect to any actual or potential conflict of interest involving a director or other circumstances that may adversely reflect upon a director, unless such actual or potential conflict of interest involves a related party transaction.
9. Review and recommend to the Board for approval the compensation of non-executive directors for their service to the Board.
10. Develop and recommend to the Board for approval a Chief Executive Officer ("CEO") and executive officer succession plan (the "Succession Plan"), develop and recommend to the Board for approval an interim CEO succession plan in the event of an unexpected occurrence and, as the Committee deems appropriate, to review the Succession Plan from time to time with the CEO and any other executive officers and recommend to the Board for approval any changes to, or candidates for succession under, the Succession Plan.
11. Oversee the annual evaluation of the Board and its committees.
12. Develop, review and assess the adequacy of the Company's corporate governance principles and guidelines annually and recommend to the Board any changes the Committee deems appropriate.

13. Develop and maintain the Company's orientation programs for new directors and continuing education programs for directors.
14. Review and discuss as appropriate with management the Company's disclosures relating to director independence, governance and director nomination matters and, based on such review and discussion, determine whether to recommend to the Board that such disclosures be disclosed in the Company's Annual Report on Form 10-K or annual proxy statement filed with the SEC, as applicable.
15. Review and assess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
16. Review its own performance annually.
17. Report regularly to the Board.
18. Perform any other activities consistent with this Charter, the Company's bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

## **V. Resources**

The Committee shall have the authority, at its sole discretion, to retain and terminate search firms to identify director candidates, consultants and any other advisors (the "Advisors") to assist it in carrying out its duties. The chairperson of the Committee, at the request of any member of the Committee, may request any officer, employee or advisor of the Company to attend a meeting of the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and to be provided by the Company) for payment of compensation to any Advisor retained to advise the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.