

## **Esports Entertainment Group, Inc.**

### **Compensation, Nominating, and Corporate Governance Committee Charter**

(Adopted as of March 30, 2023)

#### **Purpose**

The Compensation, Nominating, and Corporate Governance Committee of the Board (“Committee”) of Esports Entertainment Group, Inc. is responsible for setting compensation levels for the Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”), and all other Named Executive Officers (“NEOs”) of the Company and members of the Company’s Board of Directors, establishes compensation, incentive and benefit plans for such individuals and approves payments under such incentive plans. In addition, the Committee is responsible for developing and implementing policies and procedures that relate to the Board’s responsibilities for general corporate governance including Board organization, membership and evaluation to meet its fiduciary obligations to Esports Entertainment Group, Inc. and its shareholders.

#### **Composition**

The Committee will be composed of not less than three Board members whereby all members will be “independent” in accordance with applicable law and Nasdaq Listing Rules. The Board of Directors shall appoint the Chair of the Committee and its members. The Chair of the Committee can be removed by the Board of Directors with, or without cause. The Board of Directors can appoint new members when vacancies occur or in the event that the Board of Directors determines that the number of the committee members be increased. The Committee shall have the authority to form and delegate any of its responsibilities to subcommittees as the Committee deems appropriate provided that the subcommittees are composed of independent directors.

#### **Meetings**

The Committee shall meet as often as its members deem necessary to perform the Committee’s responsibilities and at least two times a year to review compensation. Additional meetings may occur as the Committee, or its Chair deems advisable. A majority of the Committee will comprise a quorum when all Committee members are unable to attend a meeting. Members of the Committee are expected to use all reasonable efforts to attend each meeting. The Chair of the Committee may also request that members of management, legal counsel, or other advisors attend the committee meetings. The Chair of the Board, any member of the Committee, or the Corporate Secretary may call meetings of the committee. The Committee will cause to be kept, adequate minutes of all its proceedings, and will report its actions to the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

#### **Authority**

The Committee will have the resources and authority necessary to discharge its duties and responsibilities, including the authority to retain outside counsel or other experts or consultants, as it deems appropriate. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications.

## **Duties and Responsibilities**

The Committee will have the following duties and responsibilities:

### Compensation Levels for Named Executive Officers and Directors

- Establish compensation packages for the Company's CEO, CFO, and other NEOs and directors with consideration of pay ranges for comparable positions in similar size companies. Data for such comparisons is obtained from nationwide surveys conducted by independent compensation consulting firms and from reviewing other companies' compensation information included in their proxy statements.
- Set compensation for the Company's CEO, CFO, and other NEOs within competitive ranges considering performance related factors including the Company's overall results during the past year and its performance relative to a budgeted plan or stated goals and objectives. Consideration also is given to an individual's contribution to the Company and the accomplishments of departments for which that individual has management responsibility as well as potential for future contributions to the Company.
- The Committee will review and approve goals and objectives of the CEO, CFO and other NEOs in consultation with the full Board, evaluate CEO, CFO, and other NEOs and directors' performance in light of those objectives, and set CEO, CFO and other NEOs compensation levels consistent with those objectives.
- The Committee will review and approve the consideration paid to non-employee directors for any annual retainers and/or meeting fees. No member of the Committee will act to fix his or her own compensation except for uniform compensation paid to all directors for their services as such.
- The Committee will review and approve compensation packages for new NEOs and directors and termination or severance packages for the same and may also approve compensation for other company employees as requested by management.
- The Committee will review and approve the awards made under any executive officer bonus plan and provide an appropriate report to the Board.

### Compensation Plans

- Review the competitiveness of the Company's executive compensation programs and director compensation to: (a) attract and retain qualified individuals, (b) provide motivation to achieve the Company's business objectives, and (c) align the interest of key leadership with the long-term interests of the Company's shareholders.
- Review trends in management and director compensation, oversee the development of new compensation plans and, when necessary, approve the revision of existing plans.
- Review and make recommendations concerning long-term incentive compensation plans, including the use of stock options and other equity-based plans. Except as otherwise delegated by the Board, the Committee will act on behalf of the Board as the "Committee" established to administer equity-based and employee benefit plans, and as such will discharge any responsibilities imposed on the Committee under those plans, including making and authorizing grants, in accordance with the terms of those plans.
- Evaluation and selection of recipients of stock awards and options, establishing the timing of grants, and setting the option exercise price within the terms of the Option Plan, if any.

## Resource Planning

- Ensures compensation policies are designed to attract and retain highly skilled individuals, reward outstanding individual performance, encourage cooperative team efforts and provide an incentive to enhance long term stockholder value.
- Review and discuss with the Board and senior officers' plans for officer development and corporate succession plans for the CEO, CFO and other NEOs.
- Review periodic reports from management on matters relating to the Company's personnel appointments and practices.
- Produce an annual Report of the Committee on Executive and Director Compensation for the Company's annual proxy statement.

## Nominating

- Sole authority to retain and terminate any search firm, at the company's expense, to be used to identify director candidates and has the sole authority to approve any such firm's fees and other retention and termination terms.
- Determine the skills and qualifications in accordance with search criteria required of potential directors, identify, screen potential candidates and make recommendations to the Board of Directors to fill vacancies on the Board. Full Board approval is required for nominees to stand for election at the annual meeting of the shareholders.
- Annually, evaluate candidates to be nominated to serve on the Board and recommend the slate of nominees to stand for election at the annual meeting of the shareholders. In evaluating candidates, the committee shall take into account the following: whether a candidate is independent, relevant experience, leadership qualities, diversity, and ability to represent shareholders.
- Annually review and recommend to the Board for approval the appointment of directors to Board committees and the selection of the Chair for each committee.

## Corporate Governance

- Develop and recommend to the Board for approval a set of corporate governance principles and practices applicable to the company and review such principles annually and recommend amendments as necessary.
- Oversee the evaluation of the Board and its committees, which may include developing and recommending an annual review process.
- Annually review the Committee's Charter to assess adequacy and update and/or amend as appropriate.