

**ANIKA THERAPEUTICS, INC.**  
**Governance and Nominating Committee Charter**

The Board of Directors (the “Board”) of Anika Therapeutics, Inc. (the “Company”) has approved this amendment and restatement of its Governance and Nominating Committee Charter (this “Charter”), effective as of August 30, 2016, to delineate the responsibilities of the Governance and Nominating Committee (the “Committee”).

The purposes of the Committee are to:

- identify and recommend to the Board qualified individuals for nomination as directors;
- develop succession plans for the Board, the Chief Executive Officer and other Executives;
- coordinate performance evaluations of the Board and its standing committees;
- implement orientation and education programs for directors; and
- provide oversight of the corporate governance affairs of the Board and the Company.

For purposes of this Charter:

- “Exchange Act” means the Securities Exchange Act of 1934;
- “Executive” means an individual designated by the Board as an “officer” of the Company for purposes of Exchange Act Section 16;
- “Member” means a director who is a member of the Committee.

**COMPOSITION**

*Number:* The Committee shall consist of at least two Members, including a Chair.

*Appointment:* Members, including the Chair, shall be appointed annually by the Board, based on recommendations from the Committee. Members may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Member from the Board, for whatever reason, shall automatically constitute resignation or removal from the Committee. Any vacancy on the Committee may be filled only by the Board.

*Member Qualifications:* Each Member must meet the independence standards established by NASDAQ Listing Rule 5605(a)(2). A Member is not considered independent for this purpose if he or she:

- is, or at any time during the past three years was, employed by the Company, or is a Family Member of an individual who is, or at any time during the past three years was, employed as an Executive;
- accepted (or has a Family Member who accepted) more than \$120,000 in compensation from the Company during any period of twelve consecutive months within the last three years, other than:
  - compensation for Board or Board committee service;
  - compensation paid to a Family Member who is an employee (other than an Executive) of the Company; and
  - benefits under a tax-qualified retirement plan or non-discretionary compensation;
- is (or has a Family Member who is) a partner, controlling shareholder or executive officer of any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the prior three fiscal years exceeding five percent of the recipient’s consolidated gross

revenues for that year (or, if greater, \$200,000), excluding payments from investments in the Company's securities or from non-discretionary charitable contribution matching programs;

- is (or has a Family Member who is) employed as an executive officer of another entity for which, at any time during the preceding three years, an Executive served on its compensation committee; or
- is (or has a Family Member who is) a current partner of the Independent Auditor, or was a partner or employee of the Independent Auditors who worked on the Company's audit during any of the preceding three years.

"Family Member" means, with respect to a Member, a child, stepchild, parent, stepparent, spouse or sibling of such Member, a mother-, father-, son-, daughter-, brother- or sister-in-law of such Member, or any other person (other than a tenant or employee) sharing a household with such Member.

## **RESPONSIBILITIES**

The following functions shall be common recurring activities of the Committee. These functions shall serve as a guide, with the understanding that the Committee may carry out additional functions and adopt additional procedures in light of changing business, legal, legislative, regulatory or other conditions or of the delegation to the Committee by the Board of additional responsibilities.

### *Director Nominees:*

#### Identification:

The Committee shall identify individuals believed to be qualified to become directors. The Committee shall:

- annually review, reassess and, to the extent the Committee deems appropriate or necessary, recommend to the Board updates or other amendments to the Company's Board Membership Criteria (as approved by the Board and in effect from time to time), which shall include a description of (a) specific, minimum qualifications that the Committee believes must be met by a Committee-recommended director nominee and (b) specific qualities or skills that the Committee believes are necessary or desirable for one or more of the Company's Directors to possess, and annually reassess the adequacy of such criteria and submit any proposed changes to the Board for approval;
- review periodically with the Board the succession plans for membership on the Board;
- initiate and supervise the recruiting of directors; and
- coordinate the recruitment of new members to the Board, in concert with management and the Board.

#### Shareholder Recommendations:

The Committee shall:

- establish and periodically reassess procedures to be followed by shareholders in submitting recommendations for director candidates to the Committee, and, prior to the Company's filing of a proxy statement or Annual Report on Form 10-K, review proposed disclosures of such procedures; and

- review and evaluate the qualifications of any director candidates who have been recommended by shareholders in compliance with the procedures established from time to time by the Committee in accordance with this Charter.

Recommendations:

The Committee shall recommend to the Board the nominees to stand for election as directors at the annual meeting of shareholders or, if applicable, at a special meeting of shareholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy either through appointment by the Board or through election by shareholders. In considering such recommendations, the Committee shall:

- establish and follow a process for evaluating proposed director nominees, including nominees recommended by shareholders or management (it being understood that the Committee may consider candidates proposed by management, but is not required to do so);
- establish and follow a process for evaluating the independence, contributions and effectiveness of incumbent directors, based on the evolving needs of the Company, when deciding whether to recommend those directors for re-nomination;
- evaluate and recommend to the Board the termination of service of individual directors (in accordance with the Company's Articles of Organization, Bylaws, corporate governance policies and guidelines, and applicable laws), for cause or other reason;
- recommend to the Board (annually and as soon as is reasonably practicable after a vacancy arises or a director advises the Board of his or her intention to resign) director nominees for election by shareholders at the next annual meeting and otherwise by appointment by the Board to fill vacancies, in each case taking into consideration:
  - the qualifications for directors set forth in this Charter;
  - the Board Membership Qualifications as then in effect; and
  - such other factors as the Committee deems appropriate, including judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other directors, and the extent to which the candidate otherwise would be a desirable addition to the Board and Board committees; and
- in the case of a director nominee to fill a Board vacancy created by an increase in the size of the Board, recommend to the Board the class of directors in which the nominee should serve.

Notwithstanding the foregoing, if the Company is or will be, at the time such election is to occur, legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election as directors, the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Committee.

*Executive Succession:*

The Committee shall:

- review periodically with the Board and the Chief Executive Officer the succession plans relating to positions held by Executives, including the Chief Executive Officer, and, if desirable, make recommendations to the Board with respect to potential candidates to occupy those positions; and
- at the request of the Board, develop a succession plan for the Chief Executive Officer or any other Executive.

*Performance Evaluations:*

The Committee shall:

- conduct an annual evaluation of the Board's performance and report to the Board on the results of such evaluation;
- conduct an annual evaluation of the Committee's performance and report to the Board on the results of such evaluation; and
- assist each of the Audit Committee and the Compensation Committee in conducting its annual performance evaluation and reporting to the Board on the results of the evaluation.

*Education Programs:*

The Committee shall review and recommend, as it deems appropriate, director orientation and continuing education programs for directors.

*Board Composition:*

The Committee shall:

- annually assess the size and composition of the Board and Board committees in light of the operating requirements of the Company, and make recommendations to the Board, from time to time, as to changes in the size of the Board or any Board committee;
- annually recommend to the Board assignments of directors to each Board committee, taking into consideration the factors set forth in the committee's charter as well as any other factors the Committee deems appropriate, including applicable law and NASDAQ rules, the consistency of a director's experience with the goals of the applicable committee, and the interplay of the director's experience with the experience of other committee members;
- periodically review and update or otherwise amend, to the extent the Committee deems appropriate or necessary, membership qualifications for Board committees; and
- monitor compliance with Board and Board committee membership criteria.

*Corporate Governance:*

The Committee shall seek to develop and recommend a set of corporate governance principles applicable to the Company and, if the Committee deems appropriate, to recommend to the Board any changes. Among other responsibilities, the Company shall:

- review governance-related shareholder proposals and recommend responses to the Board;
- review the Board's policies relating to meeting schedules, agendas and the participation of management in meetings of the Board and Board committees;

- annually review and assess the Company's compliance with the corporate governance requirements established by NASDAQ and applicable laws and regulations relating to corporate governance;
- annually review the Company's director retirement policy;
- review and reassess the adequacy of the Company's other corporate governance policies and recommend to the Board any changes; and
- recommend to the Board such additional actions related to corporate governance matters as the Committee may deem appropriate or necessary from time to time.

*Policies:*

The Committee shall perform such additional responsibilities as are delegated to the Committee in any of the Company's written policies, codes and guidelines that are approved by the Board from time to time.

**ADMINISTRATION**

*Meetings:*

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter. Such meetings may be in person or by telephone conference or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the Members shall constitute a quorum for purposes of holding a meeting, and the Committee may act by a vote of a majority of the Members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent. The Chair of the Committee, in consultation with the other Members, may determine the frequency and length of Committee meetings and may set meeting agendas consistent with this Charter. The Chair shall ascertain that written minutes of each Committee meeting are kept.

Any director of the Company who is not a Member may attend meetings of the Committee, *provided* that any such director may not vote on any matter coming before the Committee for a vote. The Committee also may invite to its meetings any member of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may meet in executive session, as the Committee deems necessary or appropriate.

*Board Reports:*

The Committee shall report regularly to the Board on significant issues arising at Committee meetings, and any other matters that the Committee deems appropriate or is requested to review for the Board's benefit.

*Subcommittees:*

In fulfilling its responsibilities, the Committee shall be entitled to establish and delegate authority to one or more subcommittees comprised of one or more Members and, to the extent not expressly reserved to the Committee by the Board or by applicable law, rule or regulation, to any other committee of directors of the Company appointed by it, which may or may not be composed of Members.

*Compensation:*

A Member may receive additional fees as compensation for the time and effort expended to fulfill Committee duties. A Member may not receive from the Company, directly or indirectly, any consulting, advisory or other compensatory fee, other than in the Member's capacity as a member of the Board, the Committee or another Board committee.

*Annual Charter Reviews:*

The Committee shall annually review and reassess the adequacy of this Charter and submit any proposed changes to the Board for approval.

**ADDITIONAL AUTHORITY**

*Access:*

The Committee shall have full access, when determined by the Committee to be necessary or appropriate, to the Company's books, records, personnel, outside legal counsel or other professionals retained by the Company.

The Committee is authorized to request that any Executive or other employee of the Company or any representatives of the Company's outside legal counsel or other professionals attend a meeting of the Committee or meet with any Members or advisors to the Committee.

*Engagement of Advisors:*

The Committee has sole authority to retain and terminate any search firm to be used by the Company to assist in identifying director candidates and to negotiate and agree upon the fees and other terms of such an engagement. The Committee shall assist the Board in selecting a search firm that is to be used by the Company to assist in identifying potential candidates for Executive positions.

The Committee may engage consultants, outside legal counsel, experts or other advisors as it deems necessary or advisable to carry out its responsibilities as set forth in this Charter, subject to the following:

- the Committee shall have direct responsibility for the appointment, compensation, retention, termination and oversight of the work of any such advisor retained by the Committee;
- before any advisor (other than an advisor whose role is limited as set forth in the succeeding paragraph) is selected by, or provides advice to, the Committee, the Committee shall take into consideration all factors relevant to that person's independence from management of the Company, *provided* that the Committee may engage any consultant it prefers, including one that is not independent, after considering such factors; and
- the Committee shall require any advisor it retains to provide a letter to the Committee disclosing any conflict of interest that exists and certifying, if applicable, that such advisor is independent from management of the Company.

*Expenses:*

The Committee shall receive appropriate funding from the Company, as determined by the Committee, for the payment of:

- ordinary administrative expenses of the Committee incurred in carrying out the Committee's responsibilities; and
- compensation to director search firms, consultants, outside legal counsel, experts and other advisors to the Committee.

**INTERPRETATION**

*Reliance:*

In performing its oversight responsibilities under this Charter, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, professionals and other advisors as may be consulted by the Committee.

*Citations:*

Where a statute, rule, regulation or other governmental requirement is referenced in this Charter, the provisions of such requirement shall be deemed to be incorporated herein and shall not be limited by any description of such requirement provided herein.