

COOLBRANDS INTERNATIONAL INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

Section 1 Role and Purpose

The Corporate Governance Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board of Directors**" or the "**Board**") of CoolBrands International Inc. (the "**Company**"). Its primary function is to assist the Board of Directors of the Company in fulfilling its responsibilities by:

- (a) assessing the effectiveness of the Board as a whole as well as discussing the contribution of individual members;
- (b) periodically assessing the Company's governance;
- (c) proposing to the Board for consideration and decision nominees for appointment to the Board at each annual meeting of shareholders and nominees for appointment to fill any vacancies on the Board; and
- (d) proposing to the Board for consideration and decision a nominee for appointment as Lead Director, in the event that the Chair, or either of the Co-Chairs of the Board is not independent within the meaning of applicable securities laws.

Section 2 Composition of the Committee

The Committee will be comprised of at least three directors as are determined by the Board, each of whom should be independent within the meaning of applicable securities laws, and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee and each of whom should be (or should become within a reasonable period of time after appointment) familiar with corporate governance practices.

The members of the Committee shall be elected by the Board on an annual basis, or until their successors are duly appointed. Members of the Committee may be removed or replaced by the Board at any time. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by majority vote of the full Committee membership. Resignation or removal of a Director from the Board for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee.

Section 3 Meetings of the Committee

The Committee shall meet at least two times per annum. The Committee may ask members of management or others to attend meetings or to provide information as necessary. The Committee shall have full access to all information it deems appropriate for the purpose of fulfilling its role. Meetings may be held in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and respond to each other.

A quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine.

Meetings of the Committee shall be held from time to time as the Chair determines; however, any member of the Committee may request the Chair to call a meeting with 7 days' notice. The 7-day notice period may be waived by all members of the Committee.

Section 4 Responsibilities of the Committee

The Committee should:

Governance Responsibilities

- (1) Review this Charter and recommend to the Board changes to this Charter, as considered appropriate from time to time.
- (2) Review and make recommendations with respect to the disclosure required concerning corporate governance to be contained in public disclosure documents as required from time to time.
- (3) Develop a written position description for the Chairman and Lead Director and assess, at least annually, their effectiveness.
- (4) Develop a written position description for the Chief Executive Officer and assess, at least annually, the Chief Executive Officer's goals and objectives for the upcoming fiscal year and provide an appraisal of the Chief Executive Officer's performance.
- (5) Assess, at least annually, the effectiveness of the Board as a whole, including specifically reviewing areas in which the Board's effectiveness may be enhanced taking into account suggestions of any director.
- (6) Review, on a periodic basis, the Company's Insider Trading Policy, the Company's Disclosure Policy and the Company's Code of Business Conduct, and recommend to the Board any changes thereto as considered appropriate from time to time.

Nominating Responsibilities

- (7) Consider from time to time the appropriate size, composition and profile of the Board of Directors, and submit recommendation for Board consideration and decision, taking into account the criteria for being a director of the Company.
- (8) As necessary or appropriate, establish qualifications for directors and procedures for identifying possible nominees who meet these criteria. The Committee shall have the authority to retain any search firm engaged to assist in identifying director candidates. The Committee shall have sole authority to approve related fees and retention terms.
- (9) Review and assess the qualifications of persons proposed for appointment or election to the Board.

- (10) Submit to the Board for consideration and decision the names of persons recommended to be nominated for election as Directors at the annual meeting of shareholders, or for appointment to fill vacancies between annual meetings.
- (11) Make recommendations relative to the composition of the various Committees of the Board, including reviewing and recommending Committee slates annually, and recommending additional Committee members to fill vacancies as needed.
- (12) Provide oversight of the policies and processes adopted by the Board relating to director orientation and continuing education of directors.

Reporting

- (13) Report to the Board on Committee proceedings, reviews, undertaking and any recommendations from time to time as the Committee deems advisable, but in any event not less than annually.

Section 5 External Advisers

The Committee relies on the information that management provides to the Board and its committees. The timelines, quality and completeness of this information is critical to the effectiveness of Committee decisions and is monitored on an ongoing basis. Nonetheless, on occasion, the Committee may seek to retain, at the Company's expense, external legal counsel, expert advice and any other advisers the Committee may deem appropriate in its sole discretion, after consulting to the extent the Committee deems appropriate with other independent directors of the Board. The Committee may also rely on the advice of any such external advisers in its sole discretion.