

BIOFRONTERA INC.

Nominating and Corporate Governance Committee Charter
Adopted as of October 14, 2021,
Subject to effectiveness of Company's Registration Statement on Form S-1

A. PURPOSE

The purposes of the Nominating and Corporate Governance Committee, are as follows:

- Identify, consider and recommend candidates for the board of directors (the "Board") of Biofrontera Inc. (the "Company") (consistent with criteria that has been approved by the Board) for election by the stockholders at each annual meeting of stockholders.
- Oversee the process of evaluating the performance of members of the Board.
- Advise the Board on other corporate governance matters.

B. COMPOSITION

Except as otherwise permitted by the applicable rules of The Nasdaq Stock Market LLC ("Nasdaq"), the nominating and corporate governance committee will consist of at least two members of the Board. The Board will appoint committee members and the committee chair.

Except as otherwise permitted by Nasdaq rules, each committee member will be "independent" as defined in Rule 5605(a)(2) under the Stock Market Rules of Nasdaq.

Subject to any requirements of the Nasdaq rules, the board may appoint and remove committee members in accordance with the company's by-laws. Committee members will serve for such terms as the board may fix, and in any case at the board's will, whether or not a specific term is fixed.

C. COMPENSATION

The compensation of Nominating and Corporate Governance Committee members shall be as determined by the Board.

D. MEETINGS

The committee shall meet as often as it deems necessary in order to perform its responsibilities. All committee members are expected to attend each meeting, in person or via tele- or video-conference. A majority of the members of the Audit Committee shall constitute a quorum for purposes of holding a meeting and the Audit Committee may act by a vote of a majority of the members present at such meeting. In lieu of a meeting, the Audit Committee may act by unanimous written consent. The committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary. It will hold executive sessions. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared.

E. RESPONSIBILITIES

The committee will carry out the following responsibilities:

Board and Committee Membership

- Recommend to the Board the nominees for election as directors at any meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board, except where the Company is legally required by contract, bylaw or otherwise to provide third parties with the right to nominate directors. In making such recommendations, the Committee shall:
 - Consider candidates proposed by stockholders in accordance with the Company's articles of incorporation and by-laws.
 - Review and evaluate information available to it regarding candidates proposed by stockholders.
 - Apply the same criteria to stockholder nominations, and shall follow substantially the same process in considering them, as it does in considering other candidates.
- Review with the Board, on an annual basis, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole.
- Adopt, and periodically review and revise as it deems appropriate, procedures regarding director candidates proposed by stockholders.
- Retain and terminate any search firm to be used to identify director nominees, including authority to approve the search firm's fees and other retention terms. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of any search firm engaged by the Committee.
- Recommend to the Board the directors to be appointed to each committee of the Board.
- Periodically review the composition of each Board Committee and recommend to the Board any changes or rotation of committee members, the creation of additional Board committees, any changes in committee charters, taking into account input of the Board committees, as applicable, or the dissolution of Board committees.

Corporate Governance

- Develop and recommend to the Board corporate governance guidelines applicable to the Company.
- Periodically review and reassess the adequacy of such corporate governance guidelines and recommend any proposed changes to the Board for approval.
- Periodically review the Board's leadership structure to assess whether it is appropriate given the specific characteristics and circumstances of the Company.

Evaluation of the Board

- Oversee periodic self-evaluations of the Board to determine whether it and its committees are functioning effectively. The Committee shall:
 - Determine the nature of the evaluation.

- Supervise the conduct of the evaluation.
 - Prepare an assessment of the Board's performance, to be discussed with the Board.
- Identify, and periodically review and reassess, the qualities and characteristics necessary for an effective Chief Executive Officer.
- Periodically monitor and review the development and progression of potential internal candidates against these standards.

Other Responsibilities

- Regularly report to the Board about committee activities, issues, and related recommendations.
- Report annually to the shareholders, describing the committee's composition, responsibilities and how they were discharged, and any other information required by rule.
- Perform other activities related to this charter as requested by the Board.
- Review and assess the adequacy of the committee charter annually, requesting Board approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.
- Confirm annually that all responsibilities outlined in this charter have been carried out.
- Evaluate the committee's and individual members' performance on a regular basis.