

CARIBOU COFFEE COMPANY, INC.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

- I. **Composition of the Nominating and Corporate Governance Committee:** The Nominating and Corporate Governance Committee (the “Committee”) of Caribou Coffee Company, Inc. (the “Company”) shall be comprised of at least three directors, each of whom shall (a) qualify as an Independent Director under the Listing Standards (the “Listing Standards”) of The Nasdaq Stock Market, Inc. and (b) be otherwise free from any relationship that, in the opinion of the Board of Directors (the “Board”), would interfere with the exercise of his or her independent judgment as a member of the Committee; provided, however, that, in accordance with Nasdaq Marketplace Rule 4350(a)(5) (which allows the phase-in of the independent directors requirements under such rules), for the first 12 months after the closing of the Company’s initial public offering, a minority of the directors on the Committee may be directors who do not satisfy the requirements of paragraphs (a) and (b) above.

Members shall be appointed by the Board based on nominations recommended by the Committee, and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

- II. **Purposes of the Nominating and Corporate Governance Committee:** The purpose of the Committee is to assist the Board in fulfilling its responsibilities relating to:
- A. identification of individuals qualified to become Board members and recommendation of director nominees to the Board prior to each annual meeting of shareholders;
 - B. recommendation of nominees for committees of the Board; and
 - C. matters concerning corporate governance practices.
- III. **Meetings of the Nominating and Corporate Governance Committee:** The Committee shall hold such meetings as may be called by the Chairperson of the Committee or at the request of the Board. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.
- IV. **Responsibilities and Duties of the Nominating and Corporate Governance Committee:** To carry out its purposes, the Committee shall have the following responsibilities and duties:
- A. Nominating
 - 1. Retain, as deemed necessary, and terminate any search firm to be used to identify director candidates. The Committee shall have sole authority to select such search firm and approve its fees and other retention terms.
 - 2. Determine desired board skills and attributes. The Committee shall consider personal and professional integrity, ability and judgment and such other factors deemed appropriate.
 - 3. Actively seek individuals whose skills and attributes reflect those desired and evaluate and propose nominees for election to the Board.

4. Review the slate of directors who are to be re-nominated to determine whether they are meeting the Board's expectations of them.
5. Make recommendations to the full Board for appointments to fill vacancies of any unexpired term on the Board.
6. Annually recommend to the Board nominees for submission to shareholders for approval at the time of the annual meeting of shareholders.
7. Annually review committee chairs and membership and recommend any changes to the full Board.

B. Governance

1. Evaluate and recommend to the Board the resignation of individual directors for appropriate reasons, as determined by the Committee in its discretion.
2. Review any questions regarding the independence of Board members in accordance with the Listing Standards and other applicable rules and regulations.
3. Advise and make recommendations to the Board on matters concerning corporate governance and directorship practices.
4. Review potential or actual conflicts of interest between Board members and between the Company and other companies on which a Board member of the Company may serve.

C. General

1. Report periodically to the Board.
2. Annually review the adequacy of this Charter and recommend any proposed changes to the Board for approval.
3. Annually evaluate the performance of the Committee.
4. Perform any other activities consistent with this Charter, the Company's articles of incorporation and bylaws and applicable laws, as the Committee deems appropriate or as requested by the Board.

V. **Resources and Authority of the Nominating and Corporate Governance Committee:** The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to engage and approve fees and other retention terms of special or independent counsel or other advisors, as it deems appropriate to carry out its duties, without seeking approval of the Board or management. The Company will provide for appropriate funding, as determined by the Committee, for the payment of (a) compensation to any advisors employed by the Committee under the preceding sentence, and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

VI. **Delegation to Subcommittee:** To the extent permitted by applicable law, the Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the

Committee; provided, however, that any actions taken pursuant to any such delegation shall be reported to the Committee at its next meeting.