

CHEMBIO DIAGNOSTICS, INC.

Corporate Governance Guidelines

The Board of Directors (the “*Board*”) of Chembio Diagnostics, Inc. (“*Chembio*”) has established these Corporate Governance Guidelines on, and effective as of, March 26, 2021, for the conduct and operation of the Board.

1. BOARD COMPOSITION AND SELECTION

1.1. Size and Classes of the Board

The number of directors shall be established by the Board in accordance with the Bylaws of Chembio. The Board periodically reviews the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and the needs of Chembio. The Board is not divided into classes that serve staggered terms.

1.2. Independence of Directors

It is the policy of Chembio that the Board be composed of not less than a majority of independent directors, subject to any exceptions permitted by the listing standards of the Nasdaq Stock Market (“*Nasdaq*”). In determining independence, the Board shall consider the definition of independence set forth in the Nasdaq listing standards, as well as other factors that will contribute to effective oversight and decision-making by the Board.

1.3. Management Directors

The Board anticipates that Chembio’s Chief Executive Officer (the “*CEO*”) will be nominated to serve on the Board. The Board may also appoint or nominate other members of Chembio’s management whose experience and role at Chembio are expected to assist the Board in fulfilling its responsibilities.

1.4. Selection of CEO and Board Chair

The Board shall select the CEO and the Chair of the Board (the “*Board Chair*”) in the manner that it determines to be in the best interests of Chembio’s stockholders. It is the policy of Chembio that the positions of CEO and Board Chair shall not be held by the same person.

1.5. Selection of Directors

The Board shall be responsible for nominating directors for election to the Board by Chembio’s stockholders at each annual meeting of stockholders. The Board is also responsible for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, reviewing and evaluating and recommending to the Board candidates to serve as directors of Chembio, in accordance with its charter and consistent with the criteria set by the Board in Section 1.6 below. The invitation to join the Board shall be extended by the Board Chair.

Any stockholder proposal for nomination of an individual to the Board shall be considered in accordance with applicable laws, rules and regulations and with the Policy and Procedures for Stockholder Nominations to the Board of Directors approved by the Board from time to time.

1.6. Directorship Criteria

The Board shall determine the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. The Board considers recommendations for nominees from the Nominating and Corporate Governance Committee. In selecting candidates and existing directors for service on the Board, the Nominating and Corporate Governance Committee shall consider the minimum general criteria set forth below, together with any qualifications for nomination to the Board approved by the Board from time to time and any specific additional criteria the Nominating and Corporate Governance Committee deems appropriate with respect to specific searches.

The Board believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, being over 21 years of age, and having the highest personal integrity and ethics. In considering candidates recommended by the Nominating and Corporate Governance Committee, the Board intends to consider such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having sufficient time to devote to the affairs of Chembio, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of Chembio's stockholders. An acceptable candidate may not fully satisfy all of the criteria, but is expected to satisfy nearly all of them.

Candidates for director nominees are reviewed in the context of the current composition of the Board, the operating requirements of Chembio and the long-term interests of stockholders. In conducting this assessment, the Board considers diversity, age, skills and such other factors as it deems appropriate given the current needs of the Board and Chembio, to maintain a balance of knowledge, experience and capability. In the case of incumbent directors whose terms of office are set to expire, the Board reviews such directors' overall service to Chembio during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair such directors' independence. In the case of new director candidates, the Board also determines whether the nominee will be independent for Nasdaq purposes.

1.7. Changes in Directorship Criteria

The Board and Chembio wish to maintain a Board composed of directors who can productively contribute to the success of Chembio. From time to time, the Board may change the criteria for directorship to maximize the opportunity to achieve this success. When this occurs, existing directors shall be evaluated according to the new criteria. A director who no longer meets the complete criteria for board membership may be asked to adjust his or her committee assignments or resign from the Board.

1.8. Diverse Board Candidate Search Criteria

Chembio is committed to a policy of inclusiveness and will endeavor to have a diverse Board representing a range of experiences in areas that are relevant to Chembio's business and the needs of the Board from time to time. The Board believes that maintaining a diverse membership with varying backgrounds, skills, expertise and other differentiating personal characteristics promotes the success of Chembio's business and represents stockholder interests through the exercise of sound judgment using the Board's diversity of experience and perspectives. In performing its responsibilities for identifying, screening and recommending candidates to the Board in connection each director search, the Nominating and Corporate Governance Committee

is committed to including in the initial candidate pool one or more highly qualified candidates who reflect diverse backgrounds, skills and experiences, including individuals with diversity of gender identity, sexual orientation, race, ethnicity and national origin and diversity of viewpoints, education and professional experience (including individuals from non-executive corporate positions and non-traditional environments).

1.9. No Fixed Term Limits

The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into Chembio, its operations and prospects based on their experience with, and understanding of, Chembio's history, policies and objectives. The Board believes that, as an alternative to fixed term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these Corporate Governance Guidelines.

1.10. Limits on Board Memberships

The Board recognizes that it is critical that each director has sufficient availability to fulfill her or his responsibilities as a director if the director serves on the boards or board committees of other companies, particularly public companies. Any director's service on boards and board committees of other companies shall be consistent with the Director Overboarding Policy and conflict-of-interest policies approved by the Board from time to time.

1.11. No Fixed Retirement Age

The Board does not believe that a fixed retirement age for directors is appropriate.

1.12. Directors Who Change Their Job Responsibility

A director who retires from his or her present employment or who materially changes his or her position shall promptly notify the Board and the Nominating and Corporate Governance Committee. The Board does not believe any director who retires from his or her present employment, or who materially changes his or her position, should necessarily leave the Board; however, there should be an opportunity for the Board, through the Nominating and Corporate Governance Committee, to review the continued appropriateness of directorship under these circumstances.

2. ROLE OF THE BOARD

The Board is selected by the stockholders to provide oversight of, and strategic guidance to, senior management. The core responsibility of a director is to fulfill his or her fiduciary duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of Chembio and its stockholders. Service on the Board requires significant time and attention on the part of directors. More specifically, the Board has responsibilities to review, approve and monitor fundamental financial and business strategies and major corporate actions, assess major risks facing Chembio and consider ways to address those risks, select and oversee management and determine its composition and oversee the establishment and maintenance of processes and conditions to maintain the integrity of Chembio. Directors must participate in Board meetings, review relevant materials, serve on committees and prepare for meetings and discussions with management. Directors are expected to maintain an attitude of constructive involvement and oversight; they are expected to ask relevant, incisive and probing questions and require honest and accurate answers. Directors must act with

integrity and are expected to demonstrate a commitment to Chembio, to Chembio's business and values, and to long-term stockholder value. Directors are expected to attend Chembio's annual meeting of stockholders, either in person or telephonically.

3. DIRECTOR ORIENTATION AND EDUCATION

The Nominating and Corporate Governance Committee shall implement and monitor an orientation process for directors that includes background material on Chembio's policies and procedures, meetings with senior management and visits to Chembio's facilities. The Nominating and Corporate Governance Committee shall, from time to time, offer continuing education programs to assist the directors in maintaining the level of expertise to perform his or her duties as a director.

4. DIRECTOR COMPENSATION

Chembio's management directors shall not receive additional compensation for service as directors. The form and amount of director compensation for Board and committee service for non-management directors shall be reviewed by the Compensation Committee in accordance with the principles set forth in its charter and applicable legal and regulatory guidelines and recommended to the Board for approval. The amount of compensation for non-management directors and committee members should be consistent with market practices of similarly situated companies. In determining compensation, the Compensation Committee and the Board shall consider the impact on the director's independence and objectivity.

5. BOARD MEETINGS

5.1. Number of Meetings.

The Board expects to have at least four regular meetings each year.

5.2. Attendance.

Directors are expected to attend all meetings of the Board and committees on which they serve. Directors shall notify the Board Chair or the Chair of any such committee (as the case may be) of circumstances preventing attendance at a meeting of the Board or such committee.

5.3. Preparation and Commitment.

Chembio shall provide directors with appropriate preparatory materials in advance of a meeting, but in any event not later than three days prior to a regular meeting, except in unusual circumstances. Directors are expected to rigorously prepare for, attend, and participate in all Board and committee meetings. Each director is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as director.

5.4. Agenda.

The Board Chair shall establish a schedule of subjects to be discussed during the year (to the extent foreseeable). The Board Chair shall establish an agenda for, and preside over, each Board meeting. Each director is encouraged to suggest the inclusion of items on the agenda at any time. Each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting; to the extent practicable, the director shall identify any such subject matter to the Board Chair in advance of the meeting.

5.5. Executive Session.

The independent directors of the Board shall meet periodically in executive session. An executive session shall be held in connection with any Board meeting at the request of the Board Chair or any other independent director, but in no event shall the Board meet in executive session less than (a) two times per year or (b) such greater number of times as may be required by Nasdaq listing standards. Executive session discussions may include such topics as the independent directors determine. The Board Chair may establish agendas for, and shall preside over, executive sessions. The directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board.

5.6. Committee Reports

At each regular Board meeting, each committee that held one or more meetings subsequent to the last Board meeting and prior to the current Board meeting shall present a brief summary of that committee meeting or meetings to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the Chair of the appropriate committee shall present such report.

6. BOARD COMMITTEES

6.1. Number of Committees; Independence of Members

The committee structure of the Board shall consist of at least the following standing committees: (a) an Audit Committee; (b) a Compensation Committee; and (c) a Nominating and Corporate Governance Committee. The Board may form, merge or dissolve committees as it deems appropriate from time to time. The Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee shall be composed entirely of independent directors.

6.2. Committee Functions

Audit Committee. The Audit Committee oversees Chembio's corporate accounting and financial reporting process. For this purpose, the Audit Committee performs several functions. The Audit Committee evaluates the performance of and assesses the qualifications of the independent registered public accounting firm; determines and approves the scope of the engagement and compensation of the independent registered public accounting firm; determines whether to retain or terminate the existing independent registered public accounting firm or to appoint and engage new independent registered public accounting firm; reviews and approves the retention of the independent registered public accounting firm to perform any proposed permissible non-audit services; monitors the rotation of partners of the independent registered public accounting firm on Chembio's audit engagement team as required by law; confers with management and the independent registered public accounting firm regarding the effectiveness of internal controls over financial reporting; establishes procedures, as required under applicable law, for the receipt, retention and treatment of complaints received by Chembio regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters; reviews the financial statements to be included in Chembio's Annual Report on Form 10-K; and discusses with management and the independent registered public accounting firm the results of the annual audit and the results of Chembio's quarterly financial statements.

Compensation Committee. The Compensation Committee reviews and approves the overall compensation strategy and policies for Chembio. The Compensation Committee reviews and approves corporate performance goals and objectives relevant to the compensation of the CEO and other executive officers; reviews and approves the compensation and other terms of employment of the CEO; reviews and approves the compensation and other terms of employment of the other executive officers; and administers Chembio's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans, welfare plans and similar programs.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee develops and recommends to the Board criteria for directorship; identifies, reviews and evaluates candidates to serve as directors of Chembio (consistent with criteria approved by the Board); reviews and evaluates incumbent directors; recommends to the Board for selection candidates for election to the board of directors; makes recommendations to the Board regarding the membership of the committees of the Board; and assesses the performance of the Board, and develops a set of corporate governance principles for Chembio.

6.3. Committee Charters

Each standing committees shall operate pursuant to a written charter, which sets forth the responsibilities of the committee and procedures that the committee shall follow. Unless otherwise directed by the Board, any new standing committee formed by the Board shall develop a written charter delineating the committee's responsibilities. Each standing committee shall annually review and assess its charter and shall recommend to the Board any proposed changes to the charter.

6.4. Board Committee Membership

The Nominating and Corporate Governance Committee shall oversee the Board's committee structure and operations, including authority to delegate to subcommittees and committee reporting to the Board. The Nominating and Corporate Governance Committee, after due consideration of the interests, independence and experience of the individual directors and the independence and experience requirements of Nasdaq, the rules and regulations of the Securities and Exchange Commission, and applicable law and such other criteria that the Board approves, shall recommend to the Board annually the Chair and members of each committee. To the extent practicable, the Board Chair shall not serve as the Chair of any standing committee.

6.5. Committee Meetings and Agenda

The Chair of each committee, in consultation with committee members, shall determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter. The Chair of each committee, in consultation with the appropriate members of the committee and management and the Board Chair, shall develop the committee's agenda.

7. BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS

Directors have complete and open access to Chembio's management. It is assumed directors will use judgment to ensure that this contact is not distracting to the operations of Chembio or to management's duties and responsibilities and that such contact, to the extent reasonably practical or appropriate, will be coordinated with the CEO. Written communications to management shall, whenever appropriate, be copied to the CEO.

The Board and each of its committees shall have the power to hire at the expense of Chembio, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of Chembio in advance.

8. CEO EVALUATION; SUCCESSION PLANNING

The Board annually shall (a) jointly with the CEO, define the annual expectations for the CEO and (b) evaluate the performance of the CEO. The annual expectations and evaluation shall be based on objective criteria, including performance of the business, accomplishment of long-term strategic objectives and the development of management. The evaluation shall be used by the Compensation Committee in the course of its deliberations when considering the compensation of the CEO.

The Nominating and Corporate Governance Committee shall periodically (a) review with the CEO Chembio's plan for succession to the office of the CEO and other key executive officers identified by the Board or the Nominating and Corporate Governance Committee and (b) make recommendations to the Board with respect to the selection of appropriate individuals to succeed to each such position. The CEO shall at all times make available the CEO's recommendations and evaluations of potential successors to the CEO position or other key executive positions identified by the Board or the Nominating and Corporate Governance Committee, along with a review of any development plans recommended for such individuals.

9. BOARD ASSESSMENT

The Nominating and Corporate Governance Committee shall conduct an annual self-evaluation to determine whether the Board and its committees are functioning effectively. The Nominating and Corporate Governance Committee shall receive feedback from all directors and report annually to the Board with an assessment. The assessment shall include an evaluation of (a) the Board's and each committee's contribution as a whole and effectiveness in serving the best interests of Chembio and its stockholders, (b) specific areas in which the Board and management believe that the performance of the Board and its committees could be improved, and (c) overall Board composition and makeup. The results of these evaluations shall be provided to the Board for further discussion as the Nominating and Corporate Governance Committee determines to be appropriate.

10. REVIEW OF CORPORATE GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee shall review and assess the adequacy of these Corporate Governance Guidelines at least annually and recommend any proposed changes to the Board for approval.