



**ALTISOURCE ASSET MANAGEMENT CORPORATION  
NOMINATION/GOVERNANCE COMMITTEE CHARTER**

**I. DEFINITIONS**

As used in this Nomination/Governance Committee Charter (this "Charter"), the following capitalized terms have the following meanings:

"Board" means the board of directors of the Company.

"Committee" means the nomination/governance committee formed pursuant to this Charter.

"Company" means Altisource Asset Management Corporation.

**II. PURPOSE OF THE COMMITTEE**

The Committee's purpose shall be to recommend to the Board individuals qualified to serve as directors of the Company and on committees of the Board; to advise the Board with respect to the Board composition, procedures and committees; to develop and recommend to the Board a set of corporate governance principles applicable to the Company; and to oversee the evaluation of the Board and the Company's management.

**III. COMPOSITION OF THE COMMITTEE**

The Committee shall be comprised of three or more directors who qualify as independent directors ("Independent Directors") under the listing standards of the exchange on which the Company's securities are listed.

The members of the Committee shall be elected annually by majority vote of the Board to one-year terms which expire at the first meeting of the Board following the annual meeting of shareholders. Vacancies on the Committee shall be filled by majority vote of the Board at the next meeting of the Board following the occurrence of the vacancy. No member of the Committee shall be removed except by majority vote of the Independent Directors then in office.

#### **IV. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall fix its own rules of procedure which shall be consistent with the Bylaws of the Company and this Charter. The Committee shall meet as provided by its rules which shall be at least two times annually or more frequently as circumstances require. The Board shall designate one member of the Committee as its Chairperson. The Chairperson of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee may form and delegate authority to subcommittees when appropriate.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

Following each of its meetings, the Committee shall deliver a report on the meeting to the Board including a description of all actions taken by the Committee at the meeting. The Secretary shall keep written minutes of the Committee meetings which minutes shall be maintained by the Secretary with the books and records of the Company.

#### **V. DUTIES OF THE COMMITTEE**

##### **A. Board Candidates and Nominees**

The Committee shall have the following responsibilities with respect to Board candidates and nominees:

(a) To establish procedures for evaluating the suitability of potential director nominees by management or its shareholders;

(b) To recommend to the Board the director nominees for election by the stockholders or appointment by the Board, as the case may be, pursuant to the Bylaws of the Company which recommendations shall be consistent with the Board's criteria for selecting new directors: Such criteria include the possession of such knowledge, experience, skills, expertise and diversity so as to enhance the Board's ability to manage and direct the affairs and business of the Company including, when applicable, to enhance the ability of committees of the Board to fulfill their duties and/or to satisfy any independence requirements imposed by law, regulation or exchange listing requirement;

(c) To review the suitability for continued service as a director of each Board member when his or her term expires and when he or she has a significant change in status including but not limited to an employment change, and to recommend whether or not the director should be renominated;

(d) To consider potential nominees recommended by shareholders; and

(e) To review annually, or more often if appropriate, the qualification of directors as "independent" within the meaning of Securities and Exchange Commission (the "SEC") and rules of the exchange on which the Company's securities are listed and make recommendations to the Board with respect to such determinations.

## **B. Board Composition and Procedures**

The Committee shall have the following goals and responsibilities with respect to the composition and procedures of the Board as a whole:

(a) To review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole and contains at least the minimum number of Independent Directors required by the exchange on which the Company's securities are listed;

(b) To review periodically the size of the Board and to recommend to the Board any appropriate changes;

(c) To make recommendations on the frequency and structure of Board meetings; and

(d) To make recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted including but not limited to procedures with respect to the waiver by the Board of any Company rule, guideline, procedure or corporate governance principle.

## **C. Board Committees**

The following shall be the goals and responsibilities of the Committee with respect to the committee structure of the Board:

(a) To make recommendations, after consultation with the Chairman of the Board, to the Board regarding the size and composition of each standing committee of the Board of Directors including the identification of individuals qualified to serve as members of a

committee, including the Committee, and to recommend individual directors to fill any vacancy that might occur on a committee, including the Committee;

(b) To monitor the functioning of the committees of the Board and to make recommendations for any changes, including the creation and elimination of committees;

(c) To review annually committee assignments and the policy with respect to the rotation of committee memberships and/or chairpersonships, and to report any recommendations to the Board;

(d) To recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual director, to make such a recommendation at any time; and

(e) To review annually, or more often if appropriate, the qualification of Audit Committee members as "financially literate" and as having accounting or related financial management expertise within the meaning of applicable exchange rules and as audit committee financial experts within the meaning of SEC rules and make recommendations to the Board with respect to such determinations.

#### **D. Corporate Governance**

The following shall be the goals and responsibilities of the Committee with respect to corporate governance:

(a) To develop and recommend to the Board a set of corporate governance principles for the Company which shall be consistent with any applicable laws, regulations and listing standards. At a minimum, the corporate governance principles developed and recommended by the Committee shall address the following:

- i. Director qualification standards. The qualification standards established by the Committee must reflect at a minimum the independence requirements of the exchange on which the Company's securities are listed. The Committee shall also develop policies regarding director tenure, retirement, removal and succession, and shall consider whether it is in the best interest of the Company to limit the number of corporate boards on which a director may serve;
- ii. Director responsibilities;

- iii. Director access to management and, as necessary and appropriate, independent advisors;
- iv. Director orientation and continuing education;
- v. Management succession planning, including policies and principles for the selection and performance review of the chief executive officer, as well as policies regarding the succession in the event of an emergency or retirement of the chief executive officer; and
- vi. Director compensation;

(b) To review periodically, and at least annually, the corporate governance principles adopted by the Board to assure that they are appropriate for the Company, and to recommend any desirable changes to the Board; and

(c) To consider any other corporate governance issues that arise from time to time, and to develop appropriate recommendations for the Board.

#### **E. Evaluation of the Board and Management**

The Committee shall be responsible for overseeing the evaluation of the Board as a whole and of management of the Company, including the chief executive officer. The Committee will prepare and assist each other committee's self-evaluation to determine whether such committees are functioning effectively. The Committee shall establish procedures to allow it to exercise these oversight functions.

#### **VI. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report setting forth the results of its evaluation including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary. The Committee shall have the sole authority to retain or terminate any search firm to be used to identify director candidates including sole authority to approve the search firm's fees and other retention terms.

**NOMINATION/GOVERNANCE COMMITTEE CHARTER**

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