

Bidz.com, Inc.

CORPORATE GOVERNANCE

*Charter of the Governance and Nominating
Committee of the Board of Directors*

BIDZ.COM, INC.

CHARTER OF THE GOVERNANCE AND NOMINATING COMMITTEE

I. OVERVIEW:

The purpose of the Governance and Nominating Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of BIDZ.com, Inc. (the “*Company*”) is to discharge the responsibilities of the Board with respect to certain governance and nominating matters by carrying out the activities enumerated in Part III of this charter (the “*Charter*”).

II. MEMBERSHIP:

The Committee shall consist of not less than two members of the Board, with the exact number being determined by the Board. Each of the members of the Committee will be an “independent director” as defined under the rules of The Nasdaq Stock Market, Inc., as they may be amended from time to time (the “*Rules*”), except as may otherwise be permitted by such Rules.

All members of the Committee will be appointed by, and shall serve at the discretion of, the Board. The Board will select members of the Committee who will be approved by a majority vote of the Board. Committee members will serve during their respective term as a director, subject to earlier removal by a majority vote of the Board. The Board may elect a member of the Committee to serve as the Chair of the Committee. If the Board does not elect a Chair, the members of the Committee may designate a Chair by majority vote of the Committee membership.

III. DUTIES AND RESPONSIBILITIES:

The following shall be the principal duties and responsibilities of the Committee. These items are set forth as a guide, with the understanding that the Committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities. In addition to the duties and responsibilities set forth below, the Committee shall perform such other duties as are delegated to it by the Board.

The Committee may obtain advice and assistance from internal or external legal or other advisors at the Company’s expense. In order to carry out its nominating duties, the Committee may retain and terminate any search firm to be used to identify candidates to serve as members of the Board. The Committee shall have the authority to approve the fees and other retention terms of any such advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such advisors employed by the Committee pursuant to this Charter.

Nominations

1. The Committee will make recommendations for the composition of the full Board and its standing committees (currently Audit, Compensation, and Governance and Nominating), including their respective Chairmen.

2. The Committee will define the future membership needs of the Board and help identify, recruit, evaluate and nominate candidates for appointment or election as members of the Board.

3. The Committee will assist the Chairman of the Board in the annual evaluation of individual members of the Board and its standing committees.

4. The Committee will approve all nominees to serve as members of the Board before they are appointed by the Board or proposed by the Board for election by the stockholders, including approval of a slate of director nominees to be proposed by the Board for election at each annual meeting of stockholders and approval of all director nominees to be elected by the Board or stockholders to fill interim director vacancies.

5. The Committee will develop and periodically evaluate a policy with regard to the consideration of any individuals recommended by stockholders for appointment to the Board, including procedures for the submission of such recommendations.

Governance

1. The Committee will ensure that charters are written for each of the standing committees of the Board, and will monitor the compliance of each committee with the charter for such committee.

2. The Committee will develop, recommend and review a set of corporate governance principles (the “**Corporate Governance Principles**”) and a code of business conduct and ethics (the “**Code of Conduct**”) applicable to the Company, each of which will be approved by the full Board and communicated to all relevant constituents. The Committee will review and assess on an ongoing basis the adequacy of this Charter, the Corporate Governance Principles, and the Code of Conduct.

3. The Committee will oversee implementation of orientation for new directors and see that all directors are regularly educated in the matters of the Company’s business and have appropriate access to important Company information in order to fully exercise their fiduciary responsibilities.

4. The Committee will advise the full Board on corporate governance matters and will recommend improvements to the corporate governance of the Company.

6. The Committee will periodically review the Company’s Insider Trading Policy and recommend any changes for approval by the Board.

7. The Committee will periodically review the business interests and business activities of members of the Board and management, including any interests and activities which may constitute a conflict of interest.

8. The Committee will oversee periodic reviews by the Board of the performance of the Board and its committees.

IV. MEETINGS:

Meetings of the Committee will be held from time to time in response to the needs of the Board or as otherwise determined by the Chair of the Committee. Meetings will be presided over by the Chair of the Committee, with the agenda for each meeting to be determined by the Chair of the Committee after consideration of suggestions from other Committee members and the Company's management. The Committee shall report to the Board from time to time, regularly and as requested by the Board and at such other times as determined by the Committee to be appropriate. In accordance with the Bylaws of the Company and in lieu of a meeting, the Committee may also act by unanimous written consent. The Committee may in its sole discretion invite persons who are not members of the Committee to attend Committee meetings, or exclude persons who are not members of the Committee from Committee meetings.

V. MINUTES:

The Committee will maintain written minutes of its meetings, and will file such minutes with the minutes of the meetings of the Board.

