

EXLSERVICE HOLDINGS, INC. NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. Purpose

The Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of ExlService Holdings, Inc., a Delaware corporation (the “Company”), shall (a) identify individuals qualified to become Board members (consistent with criteria approved by the Board); (b) recommend to the Board the director nominees for the next annual meeting of shareholders; (c) develop and recommend to the Board a set of corporate governance guidelines applicable to the Company; (d) oversee the evaluation of the Board and management and (e) provide oversight of the corporate governance affairs of the Board and the Company consistent with the long-term best interests of the Company and its shareowners.

II. Organization

The Committee shall consist of three or more directors, each of whom shall satisfy the applicable independence requirements of the Nasdaq Marketplace Rules (as amended from time to time, the “Nasdaq Rules”) and any other regulatory requirements, subject, if applicable, to any phase-in or cure periods permitted by the Nasdaq Rules and other applicable requirements, including Nasdaq Rule 5605(e)(3), which provides that one director who does not satisfy the applicable independence requirements of the Nasdaq Rules may be appointed to and serve on the Committee, subject to compliance with the requirements of such rule. At least one member of the Committee shall have experience in matters relating to corporate governance, either as a professional or as a business executive.

The members of the Committee shall be appointed by the Board. Members of the Committee may be removed at any time by action of the Board. The Committee’s chairperson shall be designated by the Board or, if it does not do so, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee.

The Committee may form and delegate authority to subcommittees when appropriate, provided that the subcommittees are composed entirely of directors who satisfy the applicable independence requirements of the Nasdaq Rules.

III. Meetings

The Committee shall meet at least two times per year, or more frequently as circumstances require. Meetings may be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company’s organizational documents and applicable Delaware law.

IV. Authority and Responsibilities

To fulfill its responsibilities, the Committee shall oversee and make recommendations on the Board's continuous improvement, including the following:

1. Develop and recommend to the Board specific criteria for the selection and re-nomination of directors in consideration of the Company's immediate and long-term needs.
2. Review and make recommendations regarding the composition of the Board on an annual basis in order to ensure that the Board has an appropriate breadth of expertise and its membership consists of persons with sufficiently diverse and independent skill sets and backgrounds.
3. Identify individuals qualified to become members of the Board (consistent with criteria approved by the Board), review the qualifications of any person submitted to be considered as a member of the Board by any shareholder or otherwise, conduct background checks of individuals the Committee intends to recommend to the Board as director nominees and recommend to the Board director nominees for election at the next annual meeting of shareholders or to fill vacancies on the Board. In identifying and reviewing qualifications of candidates for membership on the Board, the Committee shall evaluate all factors which it deems appropriate, including the requirements of the Company's corporate governance guidelines and the criteria approved by the Board. Further, the Committee shall formally review each director's continuation on the Board every three years.
4. Review and make recommendations regarding Director recruiting and onboarding processes and procedures.
5. Review and make recommendations to the Board with respect to membership on committees of the Board, including chairpersons, other than the Committee, to ensure that the committee has an appropriate breadth of expertise and its membership consists of persons with sufficiently diverse and independent skill sets and backgrounds, including making recommendations to the Board with respect to members and chairpersons of these committees.
6. Recommend procedures for the smooth functioning of the Board, including the calendar, agenda and information requirements for meetings of the Board, meetings of committees of the Board, executive sessions of non-management directors and executive sessions of independent directors only.
7. Develop, reassess annually and make recommendations to the Board with respect to succession plans for the Chief Executive Officer (the "CEO") and other key executive officers of the Company and develop plans for interim succession for the CEO in the event of an unexpected occurrence.
8. Oversee evaluation processes for the Board, its Committees and individual directors at a frequency determined by the Committee to be effective and appropriate for the Company. Receive comments from all directors as to the Board's performance and report annually to the Board with an assessment of the Board's performance.
9. Review and evaluate the CEO's performance in light of the corporate goals and objectives and report the results of such evaluation to the Board and to the Compensation

Committee at least annually. Participate in and oversee the evaluation of the other key executive officers, and report the results of such evaluations to the Board and to the Compensation Committee at least annually.

10. Review and assess the adequacy and effectiveness of the Company's corporate governance guidelines annually and recommend to the Board any changes deemed appropriate by the Committee.
11. Review and oversee the Company's positions and policies on corporate social responsibilities and public issues of significance to the Company, its investors and other key stakeholders.
12. Oversee the orientation program for new directors and continuing education programs for directors.
13. Review and assess the adequacy of this Charter annually in light of the Nasdaq requirements and federal securities laws, and recommend to the Board any changes deemed appropriate by the Committee.
14. Review its own performance annually.
15. Perform any other activities consistent with this Charter, the Company's by-laws and governing law, as the Committee or the Board deem appropriate.

The foregoing responsibilities and duties set forth in this Charter should serve as a guide only, with the express understanding that the Committee may carry out additional responsibilities and duties and adopt additional policies and procedures as may be necessary in light of any changing business, legislative, regulatory, legal or other conditions.

V. Resources

The Committee shall have the sole authority to retain and terminate a search firm to be used to identify director candidates and the authority to retain other professionals to assist it with any background checks and to carry out its duties. The Chair of the Committee, at the request of any member of the Committee, may request any officer or employee of the Company or the Company's outside counsel to attend a meeting or to meet with any members of, or advisors to, the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation to any counsel, advisors, accountants, consultants, search firms or other professionals retained to advise the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.