

WESTWOOD HOLDINGS GROUP, INC.
AMENDED AND RESTATED
GOVERNANCE/NOMINATING COMMITTEE CHARTER

This charter governs the operations of the Governance/Nominating Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Westwood Holdings Group, Inc. (the “*Company*”). The Committee reviews this charter at least annually and recommends appropriate changes to the Board.

Organization and Membership

The Board will appoint the Chairperson and members of the Committee annually. The Committee consists of a minimum of two and a maximum of six members of the Board, each of whom will meet New York Stock Exchange (“*NYSE*”) requirements with respect to independence as determined by the Board. Committee members may be removed (with or without cause) and replaced by the Board.

Statement of Purpose

The purpose of the Committee is to:

- Review and assess the composition of the Board, and oversee the evaluation of the Board and management;
- Assist in identifying qualified candidates for director;
- Recommend candidates for election as directors;
- Communicate with members of the Board regarding Board and Committee meeting format and procedures; and
- Provide a leadership role with respect to the corporate governance of the Company.

Meetings

The Committee will meet at least twice annually at such times as the Chairperson will determine, either in person, telephonically or by other means permitted by the Company’s bylaws. Such meetings may take place in conjunction with regular Board meetings. The Chairperson of the Committee will designate a person who need not be a member thereof to act as Secretary, and minutes of the Committee’s meeting will be kept in a minute book for that purpose. Meetings may, at the discretion of the Committee, include members of management, independent consultants and such other persons as the Committee will determine. The Committee, in discharging its responsibilities, may meet privately for advice and counsel with independent consultants, experts, lawyers, or any other persons knowledgeable in the matters under consideration, and the Board will provide funds for the retention of such parties.

A quorum of the Committee will consist of at least 50% of the members of the Committee. A majority vote of the Committee members is required to take action. Any action required or permitted

to be taken at any meeting of the Committee may be taken without a meeting if all members of the Committee consent to such action in writing or by electronic transmission (including e-mail), and such writings or electronic transmissions are filed with the minutes or proceedings of the Committee.

The Committee may designate a subcommittee consisting of at least one member to address specific issues on behalf of the Committee, provided that such subcommittee has its own published charter.

Duties and Responsibilities

Among its specific duties and responsibilities, the Committee performs the following, to the extent it deems necessary and appropriate, consistent with and subject to applicable laws, as well as rules and regulations promulgated by the Securities and Exchange Commission, NYSE or other regulatory authorities:

Review and Assess the Composition of the Board

1. Subject to actions by the Board and stockholders, the Committee will assure that the Board is composed of a majority of independent directors in accordance with the rules adopted by the NYSE. The Committee will monitor and report to the Board whether there is any current relationship among any non-management director, management or the Company, among other circumstances, that may adversely affect the independent judgment of the director.

2. The Committee will review the performance, contributions and qualifications of incumbent directors in determining whether to recommend them for re-election to the Board. When necessary or appropriate, the Committee will recommend to the Board removal of a director or a member of a Board committee.

3. The Committee will annually review and make recommendations to the Board concerning (i) director tenure and retirement policies, (ii) succession policies for Company officers, including the Chief Executive Officer, Chief Investment Officer, Chief Financial Officer, Chief Compliance Officer, the General Counsel, and any other officers the Committee deems appropriate, (ii) committee membership, structure and operations, and (iii) policies to promote effective communication between the Board and management.

4. The Committee will review the need for any changes in the number, charters, or titles of Board committees and provide a recommendation to the Board for consideration.

Assist in Identifying Potential Candidates for Director

5. The Committee identifies and reviews the qualifications of candidates for director and develops and recommends to the Board criteria to identify and evaluate such candidates. Generally, the Committee will identify potential candidates for Board membership who satisfy the following criteria:

- have significant business or public experience that is relevant and beneficial to the Board and the Company;

- are willing and able to make a sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a director, including regular attendance of Board meetings and, if applicable, committee meetings;
- are committed to the long-term growth and profitability of the Company;
- are individuals of character and integrity;
- are individuals with inquiring minds who are willing to speak their minds and challenge and stimulate management;
- offer diversity to the Board, with diversity being broadly construed to mean a variety of opinions, perspectives, experiences and backgrounds, such as gender, race and ethnic differences, as well as other differentiating characteristics, all in the context of what the committee deems to be the requirements and needs of the Board members at any particular point in time; and
- represent the interests of the Company as a whole and not only the interests of a particular shareholder or group.

6. The Committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, terminate or replace any search firm to be used to identify qualified director candidates, including the sole authority to approve the search firm's fees and other retention terms.

7. The Committee develops and periodically reviews the policy for Director candidates recommended by the Company's shareholders.

Recommend Candidates for Election as Directors

8. The Committee recommends to the Board candidates for election or reelection as directors at each annual meeting of stockholders and recommends candidates to be elected by the Board as necessary to fill vacancies and newly-created directorships.

9. The Committee will consider new director candidates recommended by the Company's stockholders to the extent such recommendations are made in compliance with applicable laws, rules and regulations, the Company's bylaws and procedures established by the Committee. Director candidates recommended by stockholders will be evaluated by the Committee based on the same criteria applied to director candidates identified by the Committee.

Provide a Leadership Role with Respect to Corporate Governance of the Company

10. The Committee periodically considers general corporate governance matters. The Committee oversees the Company's corporate governance practices and procedures, identifying the desirable practices and reviewing and recommending to the Board for approval any changes to the Company's corporate governance policies and procedures.

11. The Committee will develop and recommend to the Board a set of Corporate Governance Guidelines applicable to the Company, and, as appropriate, recommend to the Board certain criteria (in addition to those criteria required by applicable law) to determine a director's

independence. The Committee will review the Corporate Governance Guidelines, the Code of Business Conduct and the Code of Ethics at least annually.

12. The Committee will develop and recommend to the Board a policy on potential conflicts of interest, including, but not limited to, the policies on (i) Company loans to officers and employees (if allowed by law), (ii) related-party transactions (including any dealings with directors, officers or employees), and (iii) such other transactions that could have the appearance of a potential conflict of interest.

13. The Committee develops and oversees an orientation program for new directors and a continuing education program for current directors, periodically reviews these programs and updates them as necessary.

14. The Committee will oversee the Board's evaluation of management in fulfilling their respective duties to the Company and its stockholders. The Committee will also assist the Board with the self-evaluations conducted by the CEO, directors and Committees. The Committee will (i) establish the evaluation criteria, (ii) implement the process for evaluations, (iii) assist the Board in its self-evaluation, and (iv) review the evaluation results and present such results, along with any Committee recommendations, to the Board. The Committee will ensure that the chairperson of each other Board committee conducts a performance evaluation of his or her committee, the results of which will be reported to the Board.

15. The Committee will conduct an annual performance evaluation of the Committee, the results of which will be reported to the Board.

16. The Committee will report periodically to the Board on all of its activities.

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