

INNOVATE CORP.**CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE OF
THE BOARD OF DIRECTORS****Purpose:**

The purpose of the Nominating and Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of INNOVATE Corp., a Delaware corporation (the “**Company**”), shall be to (i) identify, review and evaluate candidates to serve as members of the Board of the Company or any committee thereof, (ii) serve as a focal point for communication between such candidates, non-Committee directors and the Company’s senior management, (iii) recommend such candidates to the Board or any committee thereof and review and evaluate current directors for re-nomination to the Board, (iv) oversee the evaluation of the Board and management, and (v) make such other recommendations to the Board regarding affairs relating to the directors of the Company (excluding director compensation, which is the responsibility of the Compensation Committee) and to advise the Board with respect to Board composition, procedures and committees and corporate governance principles.

Composition:

The Committee shall be comprised of one (1) or more members of the Board, as determined from time to time by the Board.

Each member of the Committee shall satisfy the independence requirements applicable to directors (a) of the New York Stock Exchange (or such securities exchange on which the Company’s securities are listed for trading from time to time, the “**Exchange**”) and (b) that the Board shall in its discretion determine, including that such director does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, in each case when required by the rules (including any applicable grace period following initial listing of the Company’s securities) of the Exchange.

Failure to comply with the foregoing membership requirements shall not affect the validity of any action taken by the Committee.

The members of the Committee will be appointed by and serve at the discretion of the Board in accordance with the Bylaws of the Company, as in effect from time to time (the “**Bylaws**”), and shall serve for such terms as the Board may determine, or until such member’s successor shall have been duly appointed, or until his or her earlier death or resignation or removal from the Board or the Committee. The Board may remove any member from the Committee at any time with or without cause. Unless a Chairman of the Committee is appointed

by the Board, the Committee may designate a Chairman of the Committee by majority vote of the Committee.

Operating Principles:

In fulfilling its function and responsibilities described below, the Committee should give due consideration to the following principles:

- *Committee Expectations and Information Needs* – The Committee should communicate to the Chief Executive Officer or his designee the expectations of the Committee, and the nature, timing, and extent of any specific information or other supporting materials requested by the Committee for its meetings and deliberations.
- *Communication* – The Committee should maintain regular and meaningful contact throughout the year with the Chairman of the Board, the Chief Executive Officer or his designee, other committee chairpersons and independent professional advisors to the Board and its various committees, as applicable, to strengthen the Committee's knowledge of relevant current and prospective issues for its meetings and deliberations.
- *Resources* – The Committee shall be authorized to access such internal and external resources as the Committee deems necessary or appropriate to fulfill its defined responsibilities. Expenditures for external resources that are expected to be material and outside the ordinary course of the Committee's practices shall be recommended by the Committee for the approval of the full Board. The Committee shall have the authority to perform such other functions, and shall have such powers, as may be necessary or appropriate in the efficient and lawful discharge of its responsibilities hereunder.
- *Committee Meeting Attendees* – The Committee shall be authorized to request members of senior management, outside counsel and other advisors to participate in Committee meetings.
- *Reporting to the Board of Directors* – The Committee, through the Chairman of the Committee, shall report all material activities of the Committee to the Board from time to time, or whenever so requested by the Board. The Committee shall evaluate and report at least annually to the Board on the independence of directors, as defined by the rules of the Exchange and as determined by the Board from time to time.

Responsibilities:

The Committee will have the full power and authority to carry out the following responsibilities:

- *Director Nominations* – The Committee has the primary responsibility for identifying, evaluating, reviewing and recommending qualified candidates to serve on the Board. The selection of nominees for director to be presented to the

stockholders for election or reelection, and the selection of new directors to fill vacancies and newly created directorships on the Board, shall be made by the full Board following receipt of recommendations of the Committee. Among the qualifications considered in the selection of candidates, the Committee shall look at the following criteria: experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, conflicts of interest and other relevant factors that the Committee considers appropriate in the context of the needs of the Board. With respect to diversity, the Committee may consider such factors as differences of viewpoint, professional experience, education, skill and other individual qualities and attributes that would contribute to the Board, including characteristics such as race, gender and national origin.

- *Board Committee Nominations* – The Committee, in consultation with the Chairman of the Board, and after considering the wishes of the individual directors, will recommend to the Board at least annually the membership of each committee of the Board.
- *Director Change of Position* – The Committee is responsible for reviewing and making a recommendation to the Board regarding the continued service of a director (i) based upon service to the Company during the director's term, attendance, participation, quality of performance and actual or potential conflicts of interest, and (ii) in the event an employee director's employment with the Company is terminated for any reason or a non-employee director changes his or her primary job responsibility since the time such director was most recently elected to the Board.
- *Board Assessment* – The Committee shall periodically review, discuss and assess the performance of the Board, including Board committees, seeking appropriate input when necessary. The assessment includes evaluation of the Board's contribution as a whole, specific areas in which the Board believes better contributions could be made, and overall Board composition and makeup, including the reelection of current Board members. The results of such reviews shall be provided to the Board for further discussion as appropriate.
- *Size of the Board* – The Committee shall make recommendations to the Board from time to time as to changes in the size of the Board that the Committee believes to be desirable.
- *Committee Self-Assessment* – The Committee shall periodically, but at least annually, review, discuss and assess its own performance as well as the Committee's role and responsibilities, seeking input from the Chief Executive Officer or his designee, the Board and others, as determined by the Committee. Changes in the role and/or responsibilities of the Committee as outlined in this Charter, if any, shall be recommended to the Board for its consideration.

- *Search Firms* – The Committee shall have the sole authority to retain and terminate any search firm used to identify director candidates, including the sole authority to approve the search firm’s fees and other retention terms.
- *Corporate Governance* – The Committee shall develop and recommend to the Board a set of corporate governance guidelines applicable to the Company, and shall periodically review such guidelines and recommend necessary or appropriate changes thereto to the Board for its consideration.
- *Succession Planning* – The Committee shall annually, or more frequently as it deems appropriate, review the succession planning for the Company’s senior executive officers, including but not limited to the Chief Executive Officer.

Meetings:

The operation of the Committee will be subject to the By-Laws, Section 141 of the Delaware General Corporation Law, this Charter and such other guidelines as may be adopted by the Board. The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but in any event the Committee shall hold at least one regular meeting per year. The Chief Executive Officer of the Company may attend any meeting of the Committee, except for portions of the meetings where his, her or their presence would be inappropriate, as determined by the Committee.

A majority of the members of the Committee present in person or by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The act of a majority of the members of the Committee present and voting at any meeting at which a quorum is present shall be the act of the Committee. Meetings of the Committee may be held upon the call of any member of the Committee. Notice thereof stating the place, date and hour of the meeting shall be given to each member either by mail, addressed to such member at his or her last known post office address at least five (5) days before the meeting or by facsimile or other means of electronic transmission, or given personally or by telephone, at least twenty-four (24) hours before the meeting. The meetings of the Committee may be held either within or without the State of Delaware. Notice of such meeting may be waived by a member in the manner provided in Section 2 of Article VII of the By-Laws (or any provision successor thereto), and attendance of a member at a meeting shall constitute a waiver of notice thereof. Neither the business to be transacted at, nor the purpose of, any meeting need be specified in the notice of such meeting.

Delegation of Authority:

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

Outside Advisors:

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a director search firm as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation and oversee the work of the director search firm. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel, an executive search firm, a compensation consultant and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of its outside counsel, the executive search firm, the compensation consultant and any other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its search consultants, outside counsel, compensation consultant and any other advisors.

Minutes and Reports:

Minutes of each meeting will be kept and distributed to each member of the Committee, members of the Board who are not members of the Committee and the Secretary of the Company. The Chairman of the Committee will report to the Board from time to time, or whenever so requested by the Board.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.