

**GWG HOLDINGS, INC. NOMINATION AND
CORPORATE GOVERNANCE COMMITTEE CHARTER**

*(Previously adopted by the Board of Directors on October 28, 2013
and reviewed with amendments on August 10, 2018)*

I. Statement of Purpose

The Nomination and Corporate Governance Committee (the "Committee") of GWG Holdings, Inc. (the "Company") is a standing Committee of the Board of Directors (the "Board"). The purpose of the Committee is to advise the Board on a broad range of issues surrounding the composition and operation of the Board of Directors (the "Board") of the Company, and the various committees thereof, as well as to provide insight and oversight to corporate governance matters affecting the Company. Specifically, the purpose of the Committee is to:

- Identify individuals qualified to become members of the Board, consistent with criteria approved by the Board;
- Recommend director candidates to the Board to be elected at each annual meeting of stockholders or to be appointed by the Board to fill any vacancies;
- Develop and recommend to the Board, when deemed appropriate, corporate governance principles applicable to the Company;
- Be responsible for leading the annual review of the Board's performance;
- Conduct annual self-evaluations of this Committee;
- Provide oversight into the self-evaluations of the other Committees of the Board;
- Conduct annual reviews of governance related policies of the Company; and
- Handle such other matters as the Board deems appropriate. The Committee's goal is to assure that the composition, practices and operation of the Board contribute to value creation and effective representation of the Company's stockholders.

II. Organization

- A. **Charter.** This charter shall be reviewed and reassessed annually by the Committee and any proposed changes shall be submitted to the Board for approval.
- B. **Members.** The members of the Committee shall consist of two or more directors as elected annually by the Board, upon consideration and review of the recommendations of this Committee, or such greater number if so required by applicable law, rule or regulation, each of whom shall be an "independent director," as such term is defined by The NASDAQ Market Listing Rule 5605(a)(2), and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

Committee members may be removed for any reason or no reason at the discretion of the Board, and the Board may fill any Committee vacancy that is created by such removal or otherwise. The Committee's chairperson shall be designated by the full Board or, if it does not do so, the Committee members

shall elect a chairperson upon the affirmative vote of a majority of the directors serving on the Committee. The Committee may form and delegate authority to subcommittees as it may deem appropriate in its sole discretion.

- C. ***Meeting and Structure.*** In order to discharge its responsibilities the chairperson of the Committee will preside at each meeting and, in consultation with the other members of the Committee, will set the frequency and length of each meeting, establishing a schedule of meetings consistent with the quarterly meeting schedule of the Board, but at no time, shall there be less than two scheduled meetings during the calendar year. Additional meetings may be called by any Committee Member, the Board, or Management as circumstances may require.
- D. ***Quorum; Action by Committee.*** A quorum at any Committee meeting shall be at least two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held (except where only two members are present, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.
- E. ***Agenda, Minutes and Reports.*** The Chairperson of the Committee will determine and approve the agenda of items to be addressed at each meeting. The Chairperson shall ensure that the agenda together with materials relating to the subject matter for each meeting is circulated to each Committee Member in advance of the meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The Committee shall report its actions and recommendations to the Board.
- F. ***Performance Evaluation.*** The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

III. Goals and Responsibilities

In furtherance of its purposes, the following shall be the principal responsibilities of the Committee:

- A. ***Board Structure.*** The Committee shall periodically evaluate the composition, organization, governance and leadership structure of the Board, determine future requirements and make recommended changes to the Board as appropriate, for approval;
- B. ***Determine Board Selection Criteria.*** The Committee shall develop and recommend to the Board criteria for selecting new Directors, which shall reflect, at a minimum, any requirements of applicable law or listing standards, as well as a candidate's independence, integrity, experience and sound judgment in areas relevant to the Company's business, financial acumen, interpersonal skills,

proven record of accomplishment, willingness to commit sufficient time to the Board and ability to challenge and stimulate management, in addition to factors relating to the composition of the Board (including its size and structure) and principles of diversity. Diversity is viewed in its broadest sense, which includes gender, ethnicity, education, experience and leadership qualities.

- C. ***Director Recruitment.*** The Committee shall consider and review candidates to fill positions on the Board, including as a result of the removal, resignation or retirement of any Director, an increase in the size of the Board or otherwise, consistent with the Committee's criteria for selecting new directors. The Committee shall also review candidates for Board membership, if any, recommended by the Company's stockholders; and conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible director candidates
- D. ***Nominee Recommendation to Board.*** The Committee shall annually recommend nominees and the re-nomination of incumbent Directors, as appropriate, to the Board for consideration at the Company's annual stockholders' meeting. Final approval of any nominee or re-nomination of incumbent directors shall be determined by the full Board.
- E. ***Reconsideration of Directors for Re-Election.*** In connection with its annual recommendation of a slate of nominees, the Committee shall assess the contributions of those Directors selected for re-election, and shall at that time review its criteria for Board candidates in the context of the Board evaluation process and other perceived needs of the Board.
- F. ***Director Education.*** The Committee shall establish and recommend to the Board an orientation program for new Directors and a continuing education program for all Directors.
- G. ***Management Succession.*** Develop a plan for, and consult with the Board regarding, management succession.
- H. ***Governance Matters.*** The Committee shall advise the Board generally on corporate governance matters. Such matters include (when deemed appropriate by the Board or the Committee), the development and recommendation to the Board of a set of corporate governance guidelines or principles applicable to the Company. The Committee shall review and reassess the adequacy of such Governance Guidelines annually and recommend to the Board any changes deemed appropriate. The Governance Guidelines will address among other matters, the size, composition and responsibilities of the Board and its committees.
- I. ***Corporate and Board Policies, Processes and Procedures.*** The Committee shall review and recommend to the Board policies and procedures related to matters including (but not limited to) Insider Trading, Code of Ethics and, the

adequacy and timeliness of information provided to the Board and the time that is provided for deliberation in important decisions by the Board.

- J. ***Advice as to Committee Membership and Operations.*** The Committee shall also advise the Board. on (a) committee member qualifications, (b) appointments, removals and rotation of committee members, (c) committee structure and operations (including authority to delegate to subcommittees), (d) committee reporting to the Board, and (e) the charters of each Committee.
- K. ***Other Directorships.*** The Committee shall review directorships at other for-profit organizations offered to directors and senior officers of the Company.
- L. ***Evaluation of Board of Directors.*** The Committee shall oversee the evaluation of the Board on an annual basis. In discharging this responsibility, the Committee shall solicit comments from all Directors and report annually to the Board on the results of the evaluation.
- M. ***Committee Resources.*** In discharging its responsibilities, the Committee shall have the authority to obtain advice and seek assistance from internal or external legal, accounting or other advisors. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve such search firm's fees and other retention terms.
- N. ***Delegation.*** The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.
- O. ***Charter Review.*** The Committee will review and reassess annually the adequacy of this Charter and the Charters of each of the Committees and recommend any proposed changes to the Board for approval.
- P. ***Other Delegated Responsibilities.*** The Committee shall also carry out and perform any other activities consistent with this Charter, the Company's Certificate of Incorporation, Bylaws and governing law as the Committee or the Board deems appropriate to delegate to the Committee from time to time.