



**CHARTER OF THE NOMINATING AND  
CORPORATE GOVERNANCE COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
FIVE POINT HOLDINGS, LLC**

**ADOPTED AS OF May 18, 2016**

**I. PURPOSE OF THE COMMITTEE**

The purposes of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Five Point Holdings, LLC (the “Company”) are to identify and to recommend to the Board individuals qualified to serve as directors of the Company and on committees of the Board, to advise the Board with respect to the Board composition, procedures and committees, and to develop and recommend to the Board a set of corporate governance principles applicable to the Company.

**II. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of three or more directors, as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee in accordance with the independence requirements of the New York Stock Exchange (the “NYSE”), and any additional requirements that the Board deems appropriate or as may be required by law. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

The chairperson of the Committee shall be designated by the Board, *provided* that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson. The chairperson of this Committee shall (a) chair all meetings of the Committee; (b) set the frequency and length of the meeting(s) and the agenda items to be addressed at each meeting; (c) as appropriate, report the actions taken by the Committee, and any recommendations to the full Board after each Committee meeting; and (d) perform such other activities as from time to time are requested by the Board or as circumstances indicate.

**III. MEETINGS OF THE COMMITTEE**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than twice annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

The presence in person, by telephone or by videoconference of a majority of the Committee’s members shall constitute a quorum for any meeting of the Committee. All actions of the Committee will require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present. The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all the members of the Committee consent thereto in writing or by electronic transmission, and

the writing or electronic transmission is filed with the minutes of proceedings of the Committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

#### **IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

The Committee shall have the following duties and responsibilities, and is authorized to take the following actions:

##### ***Board Candidates and Nominees***

(a) Assist in identifying, recruiting and, if appropriate, interviewing candidates to fill positions on the Board, including persons suggested by shareholders or others. The Committee may, if it deems appropriate, establish procedures to be followed by shareholders in submitting recommendations for Board candidates and the Committee's policies for consideration of Board candidates recommended by shareholders.

(b) Review the background and qualifications of individuals being considered as director candidates. Among the qualifications considered in the selection of candidates, the Committee shall consider the following attributes and criteria of candidates: knowledge, experience, skills, expertise and diversity.

(c) Recommend to the Board the director nominees for election by the shareholders or appointment by the Board, as the case may be, pursuant to the operating agreement of the Company, which recommendations shall be consistent with the criteria for selecting directors established by the Board from time to time.

(d) Review the suitability for continued service as a director of each Board member when his or her term expires and when he or she has a change in status, including but not limited to an employment change, and to recommend whether or not the director should be re-nominated.

##### ***Board Composition and Procedures***

(e) Review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole and contains at least the minimum number of independent directors required by the NYSE.

(f) Review periodically the size of the Board and to recommend to the Board any appropriate changes.

(g) Make recommendations on the frequency and structure of Board meetings.

##### ***Board Committees***

(h) Make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee, including the Committee, and to recommend individual directors to fill any vacancy that might occur on a committee, including the Committee.

(i) Monitor the functioning of the committees of the Board and to make recommendations for any changes, including the creation and elimination of committees.

(j) Review annually committee assignments and the policy with respect to the rotation of committee memberships and/or chairpersonships, and report any recommendations to the Board.

(k) Recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual director, to make such a recommendation at any time.

### ***Corporate Governance***

(l) Develop and recommend to the Board a set of corporate governance principles for the Company, which shall be consistent with any applicable laws, regulations and listing standards. At a minimum, the corporate governance principles developed and recommended by the Committee shall address the following:

(i) Director qualification standards.

(ii) Director responsibilities.

(iii) Director access to management and, as necessary and appropriate, independent advisors.

(iv) Director compensation, including principles for determining the form and amount of director compensation, and for reviewing those principles, as appropriate.

(v) Director orientation and continuing education.

(vi) Management succession, including policies and principles for the selection and performance review of the chief executive officer, as well as policies regarding succession in the event of an emergency or the retirement of the chief executive officer.

(vii) Annual performance evaluation of the Board.

(m) Develop and review periodically, and at least annually, the corporate governance principles adopted by the Board to assure that they are appropriate for the Company and comply with the requirements of the NYSE, and to recommend any desirable changes to the Board.

(n) Consider any other corporate governance issues that arise from time to time, and to develop appropriate recommendations for the Board.

### ***Annual Evaluation***

(o) Oversee an annual evaluation of the Board as a whole and develop and recommend to the Board processes for the annual self-evaluation of the Board. The Committee shall establish procedures to allow it to exercise this oversight function.

## **V. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VI. RESOURCES**

The Committee shall have authority to retain such outside counsel, experts and other advisors (including any search firm to be used to identify director candidates) as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms. The Company will provide for appropriate funding, as determined by the Committee, for the payment of compensation to any advisors employed by the Committee and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may also utilize the services of the Company's regular legal counsel or other advisors.

## **VII. DELEGATION OF AUTHORITY**

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, or any member of the Committee, to the extent consistent with the Company's operating agreement, applicable law, rules and regulations and the rules of the NYSE.