

# STORE CAPITAL CORPORATION

## CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

As Amended and Restated by the Board of Directors as of February 16, 2017

As Amended by the Board of Directors as of July 29, 2019

### I. Purpose and Authority

The Nominating and Corporate Governance Committee (“Committee”) is appointed by the Board of Directors (“Board”) of STORE Capital Corporation (the “Corporation”) (1) to assist the Board by identifying individuals qualified to become Board members and to select, or to recommend that the Board select, the director nominees for the next annual meeting of stockholders; (2) to develop and recommend to the Board the corporate governance guidelines, policies and codes applicable to the Corporation; (3) to lead the Board in its annual review of the Board’s performance; (4) to ensure an assessment of each committee is conducted annually; (5) to oversee the evaluation of Board members; (6) to recommend to the Board directors for each committee; and (7) to provide assistance to the Board in reviewing and approving the Corporation’s activities, goals and policies concerning environmental stewardship and social responsibility matters.

The Committee shall also undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

The Committee shall have the sole authority and discretion to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm’s fees and other retention terms. The Committee shall also have the authority to retain and obtain advice and assistance from independent legal counsel or any other advisor. The Corporation will provide appropriate funding, as determined by the Committee, for payment of the fees and expenses incurred by the Committee, including fees and expenses of any search firm, legal counsel or other advisor. The Committee may request any officer or employee of the Corporation or the Corporation’s outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. In addition, in discharging its duties and responsibilities, the Committee shall have full access to any applicable records of the Corporation.

### II. Committee Membership

#### *Composition and Qualifications*

The Committee shall consist of three or more members of the Board, each of whom (1) is determined by the Board to be “independent” in accordance with the rules of the New York Stock Exchange (“NYSE”), and (2) in the business judgment of the Board, has experience that would be valuable in providing direction to the Board on matters related to corporate governance.

### *Appointment and Removal*

The members of the Committee shall be appointed by the Board on the recommendation of the Committee and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board.

### *Chairperson*

Unless a chairperson of the Committee ("Chairperson") is selected by the Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson of the Committee will chair all regular sessions of the Committee and is responsible to set the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside by majority vote of the membership present.

### *Delegation to Subcommittees*

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

## **III. Duties and Responsibilities**

The following functions are expected to be the common recurring activities of the Committee in carrying out its responsibilities set forth in this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate to carrying out its duties and responsibilities hereunder in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall periodically report to the Board regarding its activities.

In furtherance of the foregoing, the Committee shall have the full power and authority to carry out the following responsibilities:

1. Establish criteria for the selection of new directors to serve on the Board. In nominating a slate of directors, the Committee's objective is to select individuals with skills and experience that can assist the Corporation and the Board in achieving their objectives. The Committee may consider the following criteria in recommending candidates for election to the Board:
  - a. Experience in corporate governance, such as an officer or former officer of a publicly held company;
  - b. Experience in, and familiarity with, the Corporation's business and industry;
  - c. Experience as a board member of another publicly held company;
  - d. Personal and professional character, integrity, ethics and values;

- e. Practical and mature business judgment, including the ability to make independent analytical inquiries;
  - f. Academic expertise in an area of the Corporation's operations;
  - g. Background in financial and accounting matters; and
  - h. Any other criteria set forth in the Corporation's Corporate Governance Guidelines.
2. Identify individuals believed to be qualified as candidates to serve on the Board and select, or recommend that the Board select, the director nominees for the next annual meeting of stockholders as well as candidates to fill vacant Board positions as such vacancies arise from time to time.
  3. Evaluate candidates for nomination to the Board, including those recommended by stockholders. In that connection, the Committee shall adopt procedures for the submission of recommendations by stockholders, as it deems appropriate.
  4. Review annually with the Board the composition of the Board as a whole and recommend, if necessary, measures to be taken so that the Board (a) reflects the appropriate balance of knowledge, experience, skills and expertise required for the Board as a whole and (b) contains at least the minimum number of independent directors required by the NYSE.
  5. Recommend to the Board the membership composition of the Board committees, including the number of members comprising the Board and Board committees. Each individual nominated to a Board committee will satisfy the following qualifications:
    - a. members of the committees must meet the independence requirements of the NYSE and those set forth in the Corporate Governance Guidelines;
    - b. members of the Audit Committee must satisfy the selection criteria specified in the Audit Committee Charter;
    - c. members of the Compensation Committee must satisfy the selection criteria specified in the Compensation Committee Charter; and
    - d. members of the Nominating and Corporate Governance Committee must, in the business judgment of the Committee and the entire Board, have experience that would be valuable in providing direction to the Board on matters related to corporate governance.
  6. Periodically review director orientation and continuing education programs and make recommendations to the Board regarding such programs.
  7. Periodically review with the Chairman of the Board and the Chief Executive Officer the succession plans relating to positions held by executive officers, and make

recommendations to the Board with respect to the selection of individuals to occupy those positions.

8. Make recommendations to the Board regarding governance matters, including but not limited to, changes to the Corporation's charter and bylaws.
9. Review compliance with the NYSE's corporate governance listing requirements and report to the Board regarding same.
10. Develop and recommend to the Board a set of corporate governance principles through the Corporate Governance Guidelines and review and reassess the adequacy of the Corporate Governance Guidelines at least annually and recommend any proposed changes to the Board for approval.
11. Review any director resignation that is made in accordance with the director resignation policy set forth in the Corporate Governance Guidelines, and make a recommendation to the Board regarding whether the director's resignation should be accepted by the Board.
12. At the request of the Audit Committee of the Corporation, review the Corporation's Policy and Procedures with Respect to Related Person Transactions at least annually and recommend any amendments for consideration by the Board.
13. Review and reassess the adequacy of the Corporation's Code of Business Conduct and Ethics at least annually, including with respect to the Corporation's policies and procedures regarding compliance with the Corporation's Code of Business Conduct and Ethics, and recommend any proposed changes to the Board for approval and advise the Board.
14. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
15. Perform a review and evaluation, at least annually, of the performance of the Committee and its members, including of the compliance of the Committee with this Charter.
16. Oversee annual evaluations of the performance of the Board and each other committee of the Board, and report at least annually to the Board with an assessment of the Board's and each committee's performance.
17. Consider and advise the Board on environmental stewardship and social responsibility matters.
18. Review and recommend appropriate environmental stewardship and social responsibility goals, policies and practices.
19. Review and monitor key performance metrics relating to environmental stewardship and social responsibility matters.

#### **IV. Meetings**

The Committee shall meet as frequently as the Committee deems necessary or desirable. All such meetings shall be held upon notice duly given in accordance with the notice and related provisions of the Corporation's charter and bylaws. The Chairperson of the Committee or, in the absence of the Chairperson, any two Committee members (if there are at least two members of the Committee) may call meetings of the Committee. All meetings may be held telephonically or by utilizing other communications equipment by means of which all persons participating in the meeting can hear each other.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberations unless invited to do so by the Committee, and in no event shall such participants be entitled to vote on any matters brought before the Committee. The Committee may, at its discretion, include in its meetings members of the Corporation's management, attorneys, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Corporation or any other person whose presence the Committee believes to be necessary or appropriate for its deliberations. Notwithstanding the foregoing, the Committee may also exclude at any time from its meetings any persons it deems appropriate, including, but not limited to, any director who is not a member of the Committee. The Chairperson of the Committee shall have the discretion for the Committee to meet in executive session at such times as the Chairperson deems appropriate.

#### **V. Quorum and Approvals**

A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting. An act of the majority of the members of the Committee present at any meeting at which there is a quorum shall be the act of the Committee. The Committee may also act by unanimous written or electronic consent.

#### **VI. Minutes**

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Committee and the Board. The Committee may designate any person to act as secretary or acting secretary of the Committee for the purpose of recording such minutes.

#### **VII. Reports to the Board**

The Chairperson of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Chairperson of the Board.

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While the members of the Committee have the duties and responsibilities set forth in this Charter of the Nominating and Corporate Governance Committee, 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.