

Nelnet, Inc.
Nominating and Corporate Governance Committee Charter
(as amended through January 28, 2020)
Last approved January 28, 2020

Organization

The Board of Directors of Nelnet, Inc. (the “*Company*”) shall designate annually a Nominating and Corporate Governance Committee comprised of three or more Directors, who may be removed by the Board of Directors in its discretion. The members of the Nominating and Corporate Governance Committee shall be “independent” Directors as determined in accordance with the rules and regulations of the New York Stock Exchange (the “NYSE”) and shall also comply with and satisfy all other applicable laws, rules, regulations and requirements. The Nominating and Corporate Governance Committee shall report regularly to the Board of Directors. A Chair of the Nominating and Corporate Governance Committee shall be elected annually by the Board of Directors.

Purpose

The purpose of the Nominating and Corporate Governance Committee is to (1) identify individuals qualified to serve on the Board of Directors and to recommend that the Board of Directors select Director nominees to be considered for election at the Company’s next annual meeting of shareholders or to be appointed by the Board of Directors to fill an existing or newly created vacancy on the Board of Directors, (2) identify members of the Board of Directors to serve on each board committee and to serve as Chair thereof and recommend each such member and Chair to the Board of Directors, (3) develop and revise, as appropriate, Corporate Governance Guidelines applicable to the Company and recommend such guidelines or the revision of such guidelines to the Board of Directors, (4) oversee the evaluation by the Board of Directors of itself and its committees and (5) identify individuals to serve as officers of the Company and recommend such individuals to the Board of Directors.

Meetings

The Nominating and Corporate Governance Committee shall meet as often as it deems necessary or appropriate to carry out its responsibilities and may, in its sole discretion, form and delegate authority to subcommittees (comprised only of Nominating and Corporate Governance Committee members) in furtherance of such responsibilities. Meetings of the Nominating and Corporate Governance Committee shall be called by the Chair of the Nominating and Corporate Governance Committee, the Chair of the Board of Directors or the Chief Executive Officer of the Company. All such meetings shall be held pursuant to the By-laws of the Company with regard to notice and waiver thereof, and written minutes of each such meeting shall be duly filed in the Company’s records.

Powers and Responsibilities

The Nominating and Corporate Governance Committee shall:

1. Actively seek to identify individuals qualified to serve on the Board of Directors and to recommend that the Board of Directors select Director nominees to be considered for election at the Company's next annual meeting of shareholders or to be appointed by the Board of Directors to fill an existing or newly created vacancy on the Board of Directors in accordance with the Board Membership Criteria set forth in the Company's Corporate Governance Guidelines. The Committee shall also periodically consider succession planning needs of the Board of Directors and make recommendations to the Board as the Committee deems appropriate. The Committee shall also consider written proposals for Director nominees received from shareholders of the Company in accordance with the Company's Corporate Governance Guidelines and By-laws.
2. Identify qualified members of the Board of Directors to serve on each board committee and to serve as Chair thereof and recommend each such member and Chair to the Board of Directors. Make recommendations as deemed necessary to the Board of Directors with respect to removal of members of the board committees.
3. Develop Corporate Governance Guidelines applicable to the Company and recommend such guidelines or revisions of such guidelines to the Board of Directors. The Nominating and Corporate Governance Committee shall review such guidelines at least annually and, when necessary or appropriate, recommend changes to the Board of Directors.
4. Oversee the annual self-evaluation by the Board of Directors of itself and its committees.
5. Identify individuals to serve as officers of the Company and recommend such individuals to the Board of Directors.
6. Prepare a report on an annual basis for inclusion in the Company's Proxy Statement, describing how the Company determines what qualifications will be required of directors, how diversity is considered in identifying nominees for director, and the Company's philosophy regarding combining or not combining the positions of Chair of the Board and Chief Executive Officer.
7. Monitor the development of best practices regarding corporate governance and take a leadership role in shaping the corporate governance of the Company.
8. Review and approve the requests of Directors seeking to accept invitations to serve on the boards of Directors of other public companies and committees thereof.
9. Review related party transactions in accordance with the written policies and procedures adopted by the Board of Directors for the Committee's review of related party transactions, and take such actions as the Committee deems necessary and appropriate in relation to such transactions, including reporting to the Board of Directors with respect to such transactions as the Committee deems necessary and appropriate.

Additional Powers and Responsibilities

The Nominating and Corporate Governance Committee shall have the authority to engage and obtain advice and assistance from independent or outside legal counsel and other advisors as it determines necessary or appropriate to carry out its duties and shall have sole authority to retain and/or terminate any search firm, including those used to identify individuals qualified to serve on the Board of Directors. All related fees and expenses of such advisors, as determined by the Nominating and Corporate Governance Committee, shall be paid promptly by the Company in accordance with its normal business practices.

The Nominating and Corporate Governance Committee shall, on an annual basis, review and reassess the adequacy of this Charter and conduct an evaluation of the Nominating and Corporate Governance Committee's own performance during such past year.

The Nominating and Corporate Governance Committee shall perform such other activities as the Board of Directors may from time to time deem necessary or appropriate.