

# Nominating and Corporate Governance Committee Charter

**Business Segment** Nelnet, Inc.

**Business Unit** All

**Abstract** Charter for the Nominating and Corporate Governance Committee, addressing the purpose, organization, meetings, and powers and responsibilities.

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## Purpose

The purpose of the Nominating and Corporate Governance Committee (Committee) is to:

- Identify individuals qualified to serve on the Board of Directors (Board) and recommend that the Board select Director nominees to be considered for election at Nelnet, Inc.'s (the Company's) next annual meeting of shareholders or to be appointed by the Board to fill an existing or newly created vacancy on the Board.
- Identify Board members to serve on each Board committee and serve as Chair thereof and recommend each such member and Chair to the Board.
- 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.
- Oversee the evaluation by the Board of itself and its committees.
- Identify individuals to serve as officers of the Company and recommend such individuals to the Board.

## Organization

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

## Meetings

The 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 Committee members) in furtherance of such responsibilities. Meetings of the Committee shall be called by the Chair of the Committee, the Chair of the Board, 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 Committee shall:

1. Actively seek to identify individuals qualified to serve on the Board and to recommend that the Board select Director nominees to be considered for election at the Company's next annual meeting of shareholders or to be appointed by the Board to fill an existing or newly created vacancy on the Board 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 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 bylaws.
2. Identify qualified members of the Board to serve on each Board committee and to serve as Chair thereof and recommend each such member and Chair to the Board. Make recommendations as deemed necessary to the Board 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. The Committee shall review such guidelines at least annually and, when necessary or appropriate, recommend changes to the Board.
4. Oversee the annual self-evaluation by the Board of itself and its committees.
5. Identify individuals to serve as officers of the Company and recommend such individuals to the Board.
6. Prepare a report on an annual basis for inclusion in the Company's Proxy Statement, describing how the Company determines what qualifications are 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 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 with respect to such transactions as the Committee deems necessary and appropriate.

## Additional Powers and Responsibilities

The 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. All related fees and expenses of such advisors, as determined by the Committee, shall be paid promptly by the Company in accordance with its normal business practices.

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

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

## About This Document

### Document History

Date	Revision	Owner	Approver
06/02/2022	Updated for documentation standards and template changes. Initial publication on The Nelnet Source. Approved by the Nominating and Corporate Governance Committee on 05/18/2022.	Executive Director I	Nominating and Corporate Governance Committee

### Supporting Documentation

Title (Document ID)	Location	Audience
Corporate Governance Guidelines (5969)	The Nelnet Source	Nelnet, Inc.