



Victory Capital Holdings, Inc.

Nominating and Governance Committee Charter February 7, 2018

This Charter (the “Charter”) sets forth the purpose, composition, responsibilities and processes of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Victory Capital Holdings, Inc. (the “Company”).

Committee Purposes

The purposes of the Committee are to:

- assist the Board by identifying individuals qualified to become directors, and to recommend to the Board the director nominees for the next annual meeting of stockholders;
- recommend to the Board the Corporate Governance Guidelines applicable to the Company;
- lead the Board in its annual review of the Board and management's performance; and
- recommend to the Board director nominees for each committee.

The Committee will also be responsible for any additional duties and responsibilities as the Board requires.

Membership

The Committee shall consist of a minimum of three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board. The Board will appoint one of the members of the Committee to serve as chairman (the “Chair”).

The Committee shall satisfy the independence requirements applicable to Committee membership under the NASDAQ Stock Market (“NASDAQ”) listing requirements except as otherwise permitted by applicable NASDAQ rules, and meet all other eligibility requirements of applicable laws.

Administration

The Committee shall meet as often as its members deem necessary to perform the Committee’s responsibilities. Meetings shall occur at a time and place determined by the Chair and actions may be taken by unanimous written consent when deemed necessary or desirable by the Committee or its Chair. The Chair or a majority of the members of the Committee may call special meetings of the Committee.

Except as otherwise provided by resolution of the Board or the Committee, the presence in person or by means of conference call or similar communications equipment of a majority of the

Committee's members shall constitute a quorum for any meeting of the Committee. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

The Committee may delegate to its Chair or other members such powers and authority as the Committee deems to be appropriate, except such powers and authority required by law to be exercised by the whole Committee.

The Committee may invite directors, executive officers, other employees and other persons to its meetings to provide such advice, counsel or information as the Committee requests, but shall also meet regularly without such persons present.

Committee Duties and Responsibilities

To carry out its purposes, the Committee shall have the following duties and responsibilities:

The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. In addition to all other duties and responsibilities set forth in this Charter or otherwise necessary for the Committee to fulfill its purpose, the Committee shall also:

Director Candidates and Nominees

- Make recommendations to the Board from time to time as to changes that the Committee believes to be desirable to the size of the Board or any committee thereof;
- Identify and evaluate candidates for directorship, consistent with criteria approved by the Board, giving consideration to those candidates endorsed by management or recommended by stockholders;
- Select, or recommend to the Board, nominees to stand for election or reelection as directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders; and
- In the case of a vacancy on the Board, the Committee shall recommend to the Board an individual to fill such vacancy, either through appointment by the Board or through election by stockholders. In selecting or recommending candidates, the Committee shall develop criteria for the evaluation of candidates for directorship, taking into consideration the requirements of NASDAQ and applicable law and other factors as deemed appropriate by the Committee, such criteria to be approved by the Board.

Board and Committee Composition and Assessment

- At least annually, assess the qualifications and independence of each of the directors, as required by NASDAQ and applicable law, and report such assessment to the Board;
- Consider the suitability of the directors for continued service upon the expiration of their terms or change in status, employment or otherwise;

- At least annually, review the size and composition of the Board and recommend to the Board, as necessary, measures to be taken to ensure adequate capacity and the appropriate balance of experience, qualifications, knowledge, skills and diversity;
- At least annually, assess the performance of the Board and recommend changes to the Board as appropriate;
- Oversee the orientation and continuing education programs for directors; and
- Identify Board members qualified to fill vacancies on any committee of the Board (including the Committee) and to recommend that the Board appoint the identified member or members to the respective committee. In nominating a candidate for committee membership, the Committee shall take into consideration any criteria approved by the Board or Committee and the factors set forth in the charter of that committee, if any, as well as any other factors it deems appropriate, including without limitation the consistency of the candidate's experience with the goals of the committee, the interplay of the candidate's experience with the experience of other committee members and other factors as deemed appropriate.

Corporate Governance and Policies

- Develop Corporate Governance Guidelines applicable to the Company and periodically review the guidelines to recommend changes to the Board as appropriate, such guidelines and changes to be approved by the Board;
- Periodically review the Company's Code of Business Conduct and Ethics and recommend any changes to the Board for approval; and
- Periodically review the Company's policy on insider trading and confidentiality and recommend any proposed changes to the Board for approval.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities and the authority to take action in relation to such duties or responsibilities to a subcommittee of the Committee, whether or not such delegation is specifically contemplated under any plan or program.

Use of Consultants, Legal Counsel and Advisers

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including to select, obtain, retain, supervise, terminate and approve the fees and other retention terms of outside legal counsel, experts, consultants or other advisers, as it deems necessary or appropriate, without seeking approval of the Board or management.

The Committee shall have sole authority over the consultants or search firms used to identify director candidates.

The Company shall provide for appropriate funding, as determined by the Committee in its capacity as a committee of the Board, for payment of:

1. Compensation of any counsel, experts, consultants or advisers employed by the Committee; and
2. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Performance Evaluation

At least annually, the Committee shall review and assess the adequacy of this Charter and seek its re-approval by the Board. The Committee shall conduct and review with the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair or any other person designated by the Committee to make the report.