

LINCOLN EDUCATIONAL SERVICES CORPORATION

**NOMINATING AND CORPORATE
GOVERNANCE COMMITTEE CHARTER**

I. Statement of Purpose

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Lincoln Educational Services Corporation (the “Company”) is charged with considering and reporting to the Board regarding all matters relating to the selection, qualification and compensation of members of the Board. This charge shall include identifying and recommending individuals qualified to serve on the Board and its committees, advising the Board with respect to Board composition, procedures and committees and overseeing the evaluation of the Board and its committees and the Company’s management. In seeking the best candidates, the Board does not discriminate on any basis and considers diversity in age, gender, race and ethnicity, among other factors, in its review of potential candidates. In addition, the Committee shall develop, recommend and provide ongoing periodic review and monitoring of the Company’s Corporate Governance Guidelines and provide guidance regarding initiatives and policies to assist the Board in reviewing and approving the Company’s activities and goals concerning environmental, social and governance matters.

II. Organization

- A. *Charter.* At least annually, this Charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board of Directors for approval.
- B. *Composition.* The Committee shall be comprised of three or more directors to be appointed by the Board of Directors. Each member of the Committee shall meet all applicable independence and other requirements of law and the listing requirements of The Nasdaq Stock Market LLC. The Board of Directors shall also designate a Committee Chair upon the recommendation of the Committee. Committee members and the Committee Chair shall serve at the pleasure of the Board of Directors.
- C. *Meetings and Operations.* The Committee shall be governed generally by the same rules regarding meetings (including meetings in person or by telephone or similar communications), action without meetings, notice, waiver of notice, quorum and voting as are applicable to the Board generally. The Committee shall be entitled to fix its own rules of procedure which shall be consistent with the Company’s bylaws. The Committee shall meet at least two times per year or more frequently as it shall determine is necessary to carry out its duties and responsibilities.

- D. *Agenda, Minutes and Reports.* The Chair of the Committee shall be responsible for establishing the agendas for the meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be communicated to the members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in the draft form to all Committee members to ensure an accurate final record and shall be approved at a subsequent meeting of the Committee. The Chair of the Committee shall make regular reports to the Board of Directors.
- E. *Performance Self-Evaluation.* The Committee shall conduct an annual self-evaluation of the performance of its duties under this Charter and establish criteria for such self-evaluation and shall report to the Board the results of the self-evaluation.
- F. *Delegation of Authority.* The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Company may deem appropriate in its sole discretion; provided, however, that any such subcommittee will consist of at least two members.

III. Responsibilities

The following shall be the principal responsibilities of the Committee:

1. Identify and formally recommend to the Board, on an annual basis, qualified persons to be nominated for election or re-election as directors or, as needed, to fill any vacancy that is anticipated or has arisen on the Board of Directors or a committee, in accordance with the criteria, policies and principles set forth in this Charter, and consider suggestions for board membership submitted by shareholders in accordance with the notice provisions and procedures set forth in the Company's bylaws.
2. Review with the Board of Directors, on an annual basis, the current composition of the Board in light of the attributes of independence, skills, background, experience and viewpoints, including, with respect to diversity and anticipated needs and to establish and review with the Board the appropriate attributes and qualifications required of members of the Board.
3. Establish and periodically review criteria for membership on the Board and its committees, such as depth of experience, balance of business interest and experience, availability of service to the Company, required expertise and qualifications for membership on each committee, and diversity. Qualifications to be considered include the attributes listed on Attachment A.

4. Periodically review and make recommendations to the Board regarding Board composition and structure, including, without limitation:
 - a. considering and recommending the size of the Board;
 - b. considering and recommending the term of office for directors;
 - c. recommending retirement policies for non-employee directors;
 - d. recommending the desirable ratio of employee and non-employee directors; and
 - e. reviewing the format of Board meetings and making recommendations for the improvement of such meetings.
5. Periodically review and make recommendations to the Board regarding the nature and duties of board committees, including, without limitation:
 - a. evaluating the charters, duties and powers of board committees according to existing and planned Company objectives and recommending changes with respect thereto;
 - b. considering and recommending the size of each board committee;
 - c. considering and recommending the term of office for board committee members; and
 - d. considering whether there should be a policy of periodic rotation of directors among the board committees, and any limitations on the number of consecutive years a director should serve as a member of any one board committee.
6. Periodically evaluate Company policies relating to the recruitment of directors, including D&O insurance and indemnification, and make recommendations to the Board, or any appropriate board committee, regarding such matters.
7. Periodically review and make recommendations to the Board as to the director fees and reimbursable expenses to be paid to non-employee directors for attending Board and committee meetings.
8. Periodically review and make recommendations to the Board for approval of succession plans for the Company's Chief Executive Officer (including receiving recommendations regarding a successor from the Chief Executive Officer), develop and evaluate potential candidates for such position and recommend to the Board any changes to and any candidates for succession under the succession plan including making recommendations to the Board of a successor to the Chief Executive Officer when a vacancy occurs.

9. Periodically review and make recommendations to the Board regarding corporate governance principles, especially as they relate to directors' duties including, without limitation, recommendation and periodic review of the Company's Corporate Governance Guidelines and oversee corporate governance practices and procedures including identifying best practices and review and recommendation to the Board for approval of any changes to the documents, policies and procedures in the Company's corporate governance framework including its certificate of incorporation and bylaws.
10. Monitor compliance with the Company's Code of Business Conduct and Ethics, including reviewing with the General Counsel the adequacy and effectiveness of the Company's procedures to ensure proper compliance and to recommend amendments to the Company's Code of Business Conduct and Ethics to the Board of Directors as the Committee may deem appropriate.
11. Advise the Board of Directors periodically with respect to significant developments in the law and practice of corporate governance, including corporate governance trends, as well as the Company's compliance with the Company's Corporate Governance Guidelines and applicable laws and regulations, and make recommendations to the Board of Directors on all matters of corporate governance and on any corrective action to be taken, as the Committee may deem appropriate.
12. Oversee annual evaluation of the Board of Directors as well as the members of the Compensation, Audit and Nominating and Corporate Governance Committees and of the Chief Executive Officer.
13. Select, retain and obtain the advice, at its discretion, of advisors and consultants, including director search firms and outside counsel, as necessary, to assist in the performance of its responsibilities hereunder. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to search firms, outside counsel and other consultants and any other advisors.
14. Review, approve or ratify all related party transactions.
15. Oversee and periodically review the Company's policies relating to environmental, social and corporate responsibility including human capital management and the development and diversity of its workforce, community engagement in the Company's served markets and environmental initiatives.

The Vice President, General Counsel and Secretary of the Company will serve as Secretary of the Committee.

ATTACHMENT A

Desired Individual Director Qualifications include:

- Education and breadth of experience necessary to understand business problems and evaluate and postulate solutions;
- Achievement of prominence in a field and possession of significant experience in areas of importance to the Company such as education, general management, finance, marketing, law, technology and social media;
- Experience in or knowledge relating to the industry of the Company;
- Financial expertise, accounting skills and/or experience in setting compensation;
- Active, objective and constructive participation at meetings of the Board and its committees;
- The highest personal and professional ethics, integrity and values;
- Ability to work well with others, with deep and wide perspective in dealing with people and situations;
- Respect for the views of others;
- Flexibility in approaching problems;
- A reasoned and balanced commitment to the social responsibilities of the Company;
- Interest and availability of time to be involved with the Company and its employees over a sustained period;
- Stature to represent the Company before the public, shareholders and various others who affect the Company;
- Willingness to objectively appraise management performance in the interest of the shareholders;
- Open mindedness on policy issues and areas of activity affecting overall interests of the Company and its shareholders;
- Involvement only in activities and interests that do not create a conflict with the director's responsibilities to the Company and its shareholders;

- Ability to evaluate strategic options and risks;
- Mature and independent judgment;
- Contribution to the Board's desired diversity initiatives including diversity of skills, backgrounds, experience and viewpoints;
- Willingness of independent directors to limit public company board service to four or fewer boards with any outside board experience requiring Committee approval.