

LINCOLN EDUCATIONAL SERVICES CORPORATION

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Statement of Purpose

The Lincoln Educational Services Corporation Nominating and Corporate Governance Committee's responsibilities include (i) ensuring that the Board of Directors and its Committees are structured to best serve the Corporation's practices and objectives, (ii) ensuring that qualified candidates are presented to the Board of Directors for election as directors and members and chairs of Board Committees, (iii) developing and recommending to the Board a set of corporate governance principles and (iv) overseeing the evaluation of the Board and management.

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. *Members.* 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, Inc. The Board of Directors shall also designate a Committee Chairperson upon the recommendation of the Committee. Committee members and the Committee Chairperson serve at the pleasure of the Board of Directors.
- C. *Meetings.* 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. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called or held (or where only two members are present, by unanimous vote). The Board of Directors may designate one or more directors as alternate member of the Committee, who may replace any absent or disqualified member at any meeting of the Committee. In the absence or disqualification of a member of the Committee, and in the absence of a designation by the Board of Directors of an alternate member to replace the absent or disqualified member, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any absent or disqualified member, provided that such other member satisfies

all applicable criteria for membership on the Committee. Any decision or determination of the Committee reduced to writing and signed by all members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

- E. *Agenda, Minutes and Reports.* The Chairperson 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 Chairperson of the Committee shall make regular reports to the Board of Directors.
- F. *Performance Self-Evaluation.* The Committee shall evaluate its performance on an annual basis and establish criteria for such self-evaluation and shall report to the entire Board of Directors the results of the self-evaluation.

III. Responsibilities

The following shall be made the principal responsibilities of the Committee:

1. Identify and recommend to the Board the names of qualified persons to be nominated for election or re-election as directors or fill any vacancy that is anticipated or has arisen on the Board of Directors, 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 By-Laws.
2. Establish criteria for membership on the Board of Directors and its Committers, such as depth of experience, balance of business interest and experience, required expertise and qualifications for membership on each committee. Qualifications to be considered include the attributes listed on Attachment A.
3. Review and make recommendations to the Board regarding Board composition and structure, including without limitation:
 - a. recommending the term of office for directors;
 - b. recommending retirement policies for non-employee directors;
 - c. recommending the desirable ratio of employee and on-employee directors; and
 - d. reviewing the format of Board meetings and making recommendations for the improvement of such meetings.

4. 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. Recommending the term of office for committee members, and
 - c. Considering whether there should be a policy of periodic rotation of directors among the committees, and any limitations on the number of consecutive years a director should serve as a member of any one board committee.
5. Evaluate Company policies relating to the recruitment of directors, including D&O insurance and indemnification by-laws, and make recommendations to the Board, or any appropriate board committee, regarding such matters.
6. 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.
7. Receive periodically from the CEO his recommendations regarding his successor, the development of other executive talent and the executive management needs of the company.
8. Recommend to the Board a successor to the chief executive officer when a vacancy occurs.
9. Make recommendations to the Board regarding corporate governance principles, especially as they relate to directors' duties and including recommendation and periodic review of the Corporation's Corporate Governance Guidelines.
10. To review with the Board of Directors, on an annual basis, the current composition of the Board in light of the characteristics of independence, age, skills, experience and availability of service to the Corporation of its members and of anticipated needs and to establish and review with the Board of Directors the appropriate skills and characteristics required of Board of Directors' members.
11. To monitor compliance with the Corporation's Code of Business Conduct and Ethics, including reviewing with the general counsel the adequacy and effectiveness of the Corporation's procedures to ensure proper compliance and to recommend amendments to the Corporation's Code of Business Conduct and Ethics to the Board of Directors as the Committee may deem appropriate.

12. To establish a procedure to consider candidates for directors that are recommended by the shareholders in compliance with the law.
13. To advise the Board of Directors periodically with respect to significant developments in the law and practice of corporate governance as well as the Corporation's compliance with the Corporation'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.
14. Oversee annual evaluation of the Board of Directors, the Board Affairs, Compensation and Finance Audit Committees and management.
15. Retain, at its discretion, consultants to assist in the performance of its responsibilities hereunder.

The Vice President, General Counsel and Secretary of the Corporation 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;

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 Corporation;

Interest and availability of time to be involved with the Corporation and its employees over a sustained period;

Stature to represent the Corporation before the public, stockholders and various others who affect the Corporation;

Willingness to objectively appraise management performance in the interest of the stockholders;

Open mindedness on policy issues and areas of activity affecting overall interests of the Corporation and its stockholders;

Involvement only in activities and interests that do not create a conflict with the director's responsibilities to the Corporation and its stockholders'

Ability to evaluate strategic options and risks;

Mature and independent judgment;

Contribution to the Board's desired diversity and balance;

Willingness of independent directors to limit public company board service to 4 or fewer boards. Any experience would require Corporate Governance Committee approval.