

## TICC CAPITAL CORP.

### Nominating and Corporate Governance Committee Charter

#### I. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “*Committee*”) is to assist the full Board of Directors (the “*Board*”) in fulfilling its oversight responsibilities to assure that TICC Capital Corp. (the “*Company*”) is governed in a manner consistent with the interests of the stockholders of the Company and in compliance with applicable laws, regulations, rules and orders. Without limiting the foregoing, the Committee is responsible for: (a) Board organization, membership and function; (b) committee structure, membership and operations (including any committee authority to delegate to subcommittees); (c) evaluation of the Chief Executive Officer and other executive officers of the Company; (d) oversight of all communications from stockholders, other than communications expressly addressed to the Audit Committee of the Board, or the Chairman thereof; and (e) compliance with the Code of Ethics adopted pursuant to the Sarbanes-Oxley Act of 2002 (the “*Sarbanes-Oxley Code of Ethics*”) (other than such matters relating thereto as have been or may be expressly delegated to the Audit Committee of the Board pursuant to the charter thereof), the Code of Ethics adopted pursuant to Rule 17j-1 under the Investment Company Act of 1940, as amended (the “*1940 Act Code of Ethics*”), the Insider Trading Policy and other corporate governance matters.

#### II. Membership Requirements

The Committee shall be comprised of that number of Directors as the Board shall determine from time to time, such number not to be less than three (3). The members of the Committee shall meet the independence and experience requirements of the NASDAQ Stock Market listing rules as well as applicable regulations, rules and orders of the Securities and Exchange Commission (the “*SEC*”) (each such independent director, an “*Independent Director*” and collectively, the “*Independent Directors*”). The members of the Committee, including the Chair thereof, shall be appointed by the Board to serve until successors are appointed.

#### III. Meetings

The Committee shall meet as often as it determines to be appropriate, but not less frequently than once a year. Meetings may be called by the Chair of the Committee or the Chair of the Board. All meetings of and other actions by the Committee shall be held or otherwise taken pursuant to the Company’s Bylaws, including bylaw provisions governing notices of meetings, waivers thereof, the number of Committee members required to take actions at meetings or by written consent, and other related matters.

- A. Unless otherwise authorized by an amendment to this Charter or as provided in the Bylaws of the Company, the Committee shall not delegate any of its authority to any subcommittee.

- B. Reports of meetings of and/or actions taken by the Committee (whether at a meeting or by consent) from time to time shall be made by the Chair of the Committee (or by his or her delegate) to the full Board. In addition, the Chair of the Committee (or his or her delegate) shall be available from time to time to answer any questions that the other Directors may have regarding the matters considered and actions taken by the Committee.

#### **IV. Responsibilities**

The following are the general responsibilities of the Committee and are set forth only for its guidance. The Committee, however, may diverge from these responsibilities and/or may assume such other responsibilities as the Board may delegate from time to time and/or as the Committee may deem necessary or appropriate from time to time in performing its functions in accordance with the Bylaws and other governance documents of the Company and in accordance with applicable law. The Committee shall:

##### **A. Corporate Governance**

- i. Annually review and, if necessary, update the Sarbanes-Oxley Code of Ethics for approval by the Board and work with the Company's Chief Compliance Officer to ensure that management has established a system to monitor compliance and enforce the Sarbanes-Oxley Code of Ethics.
- ii. Annually review and, if necessary, update the 1940 Act Code of Ethics for approval by the Board and work with the Company's Chief Compliance Officer to ensure that management has established a system to monitor compliance and enforce the 1940 Act Code of Ethics.
- iii. Annually review and, if necessary, update the Insider Trading Policy for approval by the Board and work with the Company's Chief Compliance Officer to ensure that management has established a system to monitor compliance with such Insider Trading Policy.
- iv. Monitor and make recommendations to the Board on matters of Company policies and practices relating to corporate governance.
- v. Review and make recommendations to the Board regarding proposals of shareholders that relate to corporate governance.

##### **B. Board of Directors**

- i. Evaluate periodically the desirability of, and recommend to the Board, any changes in the size and composition of the Board.
- ii. Select and evaluate Directors in accordance with the general and specific criteria set forth below or determined as provided below:

- iii. *General Criteria.* Director selection should include at least enough Independent Directors to comply with the rules and regulations of the NASDAQ Stock Market as well as applicable regulations, rules and order of the SEC. Such Independent Directors should have appropriate skills, experiences and other characteristics. Subject to the right of the Committee and the Board to decide otherwise when deemed appropriate, the Chief Executive Officer of the Company generally should be a Director and, depending upon the circumstances, certain other members of management, as well as certain individuals having relationships with the Company that prevent them from being Independent Directors, may also be appropriate members of the Board. Each Director should:
- (a) Be an individual of the highest character and integrity and have an inquiring mind, vision, a willingness to ask hard questions and the ability to exercise sound judgment and work well with others;
  - (b) Be free of any conflict of interest that would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a Director;
  - (c) Be willing and able to devote sufficient time to the affairs of the Company and be diligent in fulfilling the responsibilities of a member of the Board and a member of any committees thereof (including developing and maintaining sufficient knowledge of the Company and the specialty finance industry in general; reviewing and analyzing reports and other information important to the responsibilities of the Board and any committee thereof; and preparing for, attending and participating in meetings of the Board and meetings of any committee thereof); and
  - (d) Have the capacity and desire to represent the balanced, best interests of the stockholders of the Company as a whole and not primarily a special interest group or constituency.
- iv. *Specific Criteria.* In addition to the foregoing general criteria, the Committee shall consider specific criteria, as the Committee may deem appropriate from time to time, reflecting the skills, experiences (whether in business or in other areas such as public service, academia or scientific communities), particular areas of expertise, specific backgrounds, and other characteristics that should be represented on the Board to enhance the effectiveness of the Board and its committees.
- (a) The specific criteria considered by the Committee should take into account any particular needs of the Company

based upon its business, size, ownership, growth objectives, community, customers and other characteristics and may be adjusted and refocused from time to time as these Company characteristics change and evolve.

- (b) The Committee should consider periodically complementary skills or other attributes, which may not be represented on the Board, that would be useful to the Board as it fulfills its duties.
- v. Evaluate each new Director candidate and each incumbent Director before recommending that the Board nominate or re-nominate such individual for election or reelection (or that the Board elect such individual on an interim basis) as a Director based upon the extent to which such individual satisfies the general criteria above and will contribute significantly to satisfying the overall mix of such specific criteria as the Committee may deem appropriate to consider in connection therewith. Each annual decision to re-nominate an incumbent Director should be based upon a careful consideration of such individual's contributions, including the value of his or her experience as a Director of the Company, the availability of new Director candidates who may offer unique contributions, and the Company's changing needs.
- vi. Diligently seek to identify potential Director candidates who will strengthen the Board and will contribute to the overall mix of such specific criteria as the Committee may deem appropriate to consider from time to time. This process should include establishing procedures for soliciting and reviewing potential nominees from Directors and for advising those who suggest nominees of the outcome of such review. The Committee shall have authority to retain and terminate any search firm used to identify Director candidates and to approve any such search firm's fees and other terms of retention.
- vii. Submit to the Board the candidates for Director to be recommended by the Board for election at each annual meeting of stockholders and to be added to the Board at any other times due to any expansion of the Board, Director resignations or retirements or otherwise.
- viii. Review annually the performance of the Board and its individual members and the compensation paid to such members for service as Directors, based upon the general criteria and such specific criteria as the Board may deem appropriate to consider in connection therewith. If any serious issues are identified with any Director, work with such Director to resolve such issues or, if

necessary, seek such Director's resignation or recommend to the Board such person's removal.

C. Board Committees

- i. Evaluate at least annually the performance, authority, operations, charter and composition of each standing or ad hoc committee of the Board (including any authority of a committee to delegate to a subcommittee) and the performance of each committee member and recommend any changes considered appropriate in the authority, operations, charter, number or membership of each committee.
- ii. Submit to the Board annually (and at any additional times that any committee members are to be selected) recommendations regarding candidates for membership on each committee of the Board. The Committee will coordinate closely with the full Board as to the selection of an Independent Director who qualifies to serve on the Audit Committee as a designated "audit committee financial expert."

D. Evaluation of the Chief Executive Officer and Other Executive Officers

- i. Assist the Board in evaluating the performance of and other factors relating to the retention of the Chief Executive Officer. Assist the Board in overseeing the evaluation of the performance of other executive officers. It is recognized that, subject to oversight by the Board and the Committee, the Chief Executive Officer will have primary responsibility for evaluating the performance of the other executive officers of the Company.
- ii. Consider and recommend to the Board candidates for successor to the Chief Executive Officer of the Company and, with appropriate consideration of the Chief Executive Officer's recommendations, candidates for successors to other executive officers, in each case when vacancies shall occur in those offices.

E. Other Matters

- i. Perform such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board of the Company and/or the Chairman of the Board, or as designated in Company documents.

V. **Additional Resources**

Subject to the approval of the Board, the Committee shall have the right to use reasonable amounts of time of the Company's independent registered public accounting firm, outside lawyers and other internal staff and also shall have the right to hire independent experts,

lawyers and other consultants to assist and advise the Committee in connection with its responsibilities. The Committee shall keep the Company's Chief Executive Officer advised as to the general range of anticipated expenses for outside consultants, and shall obtain the concurrence of the Board in advance for any expenditures.

Adopted: July 29, 2010