



**ADAMAS TRUST, INC.  
NOMINATING AND CORPORATE GOVERNANCE  
COMMITTEE CHARTER**

The following shall constitute the Charter of the Nominating and Corporate Governance Committee of the Board of Directors of Adamas Trust, Inc. (the “Company”):

**I. Purpose**

The primary purpose of the Nominating and Corporate Governance Committee (the “Committee”) is to assist the Company’s Board of Directors (the “Board”) by: (i) identifying individuals qualified to become members of the Board, consistent with any guidelines and criteria approved by the Board; (ii) considering and recommending Director nominees to the Board for election at each annual meeting of stockholders and as necessary to fill any vacancies and newly-created directorships; (iii) considering and recommending to the Board director nominees for each committee of the Board; (iv) reviewing and maintaining corporate governance guidelines applicable to the Company and recommending to the Board any changes to the guidelines that the Committee deems necessary or appropriate; (v) overseeing an annual evaluation of the Board’s and each committee’s performance; and (vi) establish and review succession plans for the Company’s Chief Executive Officer and, as appropriate, other senior executives.

**II. Organization**

The Committee shall be appointed, and members thereof may be removed, by the Board. The Committee shall consist of three or more directors, as determined by the Board. Each member of the Committee shall satisfy the independence requirements The NASDAQ Stock Market (“NASDAQ”) and any other applicable legal or regulatory requirements. The Board shall also designate the Committee Chairman. The Committee may form and delegate authority to subcommittees comprised of one or more members of the Committee. The Committee may also delegate authority to the Committee Chairman when it deems appropriate, subject to the terms hereof.

**III. Meetings**

The Committee shall meet as circumstances require. A quorum at any Committee meeting shall be at least a majority of the members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as provided herein. Any decision or determination of the Committee reduced to writing and signed by all members of the Committee shall be fully effective as if it had been made at a meeting duly called and held.

The Committee may request that any director, officer or other employee of the Company, or the Company's outside counsel, or any other person meet with any members of, or consultants to, the Committee. 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 draft form to all Committee members to ensure an accurate final record, approved at a subsequent meeting of the Committee and distributed periodically to the full Board.

#### **IV. Responsibilities**

To fulfill its responsibilities, the Committee shall:

1. Develop and recommend to the Board guidelines and criteria for the selection of candidates for members of the Board and, after reviewing the composition of the Board, seek and recommend individuals qualified to become Board members in accordance with such guidelines and criteria. Make recommendations to the Board, consistent with the established guidelines and criteria, of nominees for Directors for inclusion in the Company's annual proxy statement, whether such nominees are identified by the Committee, Board members, stockholders, management or others. As required, make recommendations to the Board regarding candidates to fill vacancies in the Board resulting from death, resignation, increase in the size of the Board or other cause and with respect to re-nomination of directors whose terms on the Board are expiring.
2. The Committee shall consider nominations for Board membership by stockholders that comply with Article II, Section 11 of the Company's Bylaws.
3. Work with the Board to analyze the current management team, identify possible successors to senior management, and maintain a succession plan, including succession in the event of an emergency relating to, or retirement of, the Chief Executive Officer, and, as appropriate, other executive officers. Review annually such succession plans.
4. Make recommendations to the Board regarding the appointment of a Chairman of the Board.
5. Make recommendations to the Board regarding appointments to Board committees and election of committee chairs, including rotation, reassignment or removal of any committee member.
6. If determined to be necessary or appropriate, recommend to the Board an independent director to serve as Lead Director.
7. Review Board size and composition, committee composition and structure and general governance procedures and make recommendations to the Board regarding the same.
8. Review any tendered resignation letter in accordance with the Company's Director Resignation Policy, and evaluate and recommend to the Board whether such resignation should be accepted or rejected.

9. Review periodically the Company's conflict of interest policies as set forth in the Company's Code of Business Conduct and Ethics as it concerns directors and review with management the Company's procedures for implementing and monitoring compliance with the conflict of interest policies.
10. Monitor compliance with the Company's Code of Business Conduct and Ethics and review and make a recommendation to the Board with respect to (a) any change or waiver in the Company's Code of Business Conduct and Ethics with respect to any person other than an executive officer or director of the Company and (b) any public disclosure made regarding such change or waiver.
11. Oversee and review on a periodic basis the continuing director education program for directors and the orientation program for new directors. Assist directors in identifying useful third-party programs and materials that may serve as a basis for continuing director education.
12. Develop and recommend to the Board and oversee an annual self-evaluation process for the Board and its committees.
13. Review and reassess the adequacy of the corporate governance guidelines applicable to the Company at least annually and recommend to the Board any changes deemed appropriate by the Committee.
14. Review and reassess the adequacy of this Charter (including with respect to compliance with the listing requirements of NASDAQ) at least annually and recommend to the Board any changes deemed appropriate by the Committee.
15. Review its own performance annually.
16. Report as required to the Board.
17. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems appropriate.

## **V. Resources**

In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and shall have the sole authority to retain and terminate any search firm used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to retain and terminate such other outside consultants (including independent legal counsel) as deemed appropriate by the Committee, including the authority to determine such other consultants' and/or counsel's fees and other retention terms. The Company shall provide such funding as is determined by the Committee to be necessary for payment of compensation to any consultant or counsel retained to advise the

Committee. The members of the Committee shall be reimbursed for ordinary administrative expenses necessary or appropriate in carrying out their duties.