

# JERNIGAN CAPITAL, INC.

## NOMINATING AND CORPORATE GOVERNANCE

### COMMITTEE CHARTER

#### I. Purpose

The purpose of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Jernigan Capital, Inc. (the “Company”) is to: (1) assist the Board by identifying individuals qualified to become Board members (consistent with criteria approved by the Board) and to recommend for selection by the Board the director nominees to stand for election at the next annual meeting of the Company’s stockholders; (2) recommend to the Board director nominees for each committee of the Board; (3) oversee the evaluation of the Board and the committees of the Board; (4) develop and recommend to the Board a set of corporate governance guidelines applicable to the Company; and (5) recommend to the Board such other matters of corporate governance as the Committee deems appropriate.

For the purposes of this charter, all references to “management” shall be deemed to include the Company’s external manager (the “Manager”) and its personnel, as applicable, for so long as the Manager is administering the business activities and day-to-day operations of the Company in accordance with the terms of the Management Agreement.

#### II. Membership

The Committee shall consist of no fewer than two directors. Except as may otherwise be permitted by the rules of The New York Stock Exchange (the “NYSE”), each member of the Committee shall, in the determination of the Board, be an “Independent Director” that satisfies the independence and other requirements established by the NYSE.

The members of the Committee shall be appointed by the Board to serve in accordance with the Company’s bylaws and at the discretion of the Board and may be removed or replaced by the Board at any time. The chairperson of the Committee shall be elected by the full Board.

#### III. Meetings; Rules of Procedure

The Committee shall meet at least annually, or more frequently as circumstances dictate. The Committee may ask members of management or others to attend a meeting of the Committee (or to meet with any member of, or advisors to, the Committee) and provide pertinent information as necessary or desirable. The Committee may adopt such procedures as it deems appropriate and necessary to carry out the duties and responsibilities of the Committee. The Committee shall report regularly to the Board, not less frequently than annually.

A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. The act of a majority of the Committee members present at a meeting shall be the act of the Committee.

## **IV. Responsibilities and Duties**

### **A. Selection of Directors and Committee Members**

1. The Committee shall develop and recommend to the Board guidelines and criteria for the selection of candidates for members of the Board. The Committee shall from time to time review the composition of the Board as a whole and the composition of the Board's committees and review and recommend any changes in such policies to the Board for its approval.

2. The Committee shall consider nominations for Board membership by stockholders that comply with Article II, Section 11 of the Company's bylaws, which require the following rules, among others, shall apply with respect to considering such nominations: (i) the nominating stockholder must (A) have been a stockholder of record both at the time of giving notice by the stockholder, (B) be entitled to vote at the meeting in the election of each individual so nominated or on any such other business and (C) have complied with Article II, Section 11(a); (ii) the nomination must be received by the Committee no earlier than the 150th day nor later than the 120th day before the mailing date for proxy material applicable to the annual meeting for which such nomination is proposed for submission; and (iii) a detailed statement setting forth the qualifications, as well as the written consent, for each party nominated must accompany each nomination submitted.

3. The Committee shall identify individuals qualified to become Board members and consider and evaluate candidates to fill positions on the Board (including, but not limited to, persons nominated by the Company's stockholders) and to fill vacancies on committees of the Board, consistent with the Company's policies. The Committee shall conduct the appropriate and necessary inquiries (as determined by the Committee) with respect to the backgrounds and qualifications of candidates.

4. The Committee shall recommend to the Board for its selection, candidates to fill positions on the Board and each committee of the Board. The Board shall select from among such recommended candidates the director nominees to stand for election at the next annual meeting of the Company's stockholders.

5. The Committee shall review the independence and other qualifications of Board members and director nominees, consider questions of possible conflicts of interest between Board members or management and the Company and its subsidiaries, and monitor all other activities of Board members or management that could interfere with such individuals' duties to the Company.

### **B. Annual Performance Evaluation; Charter Review**

The Committee shall conduct an annual assessment of the Committee's performance. In addition, the Committee shall review and reassess, at least annually, the adequacy of this charter and the Company's Charter and Bylaws and recommend any proposed changes to the Board from time to time as appropriate.

C. Develop and Recommend to the Board the Company's Corporate Governance Guidelines and Other Corporate Governance Codes

The Committee shall develop and recommend to the Board for its approval a set of corporate governance guidelines (the "Corporate Governance Guidelines") applicable to the Company. The Committee periodically shall review and reassess the adequacy of the Corporate Governance Guidelines and such other matters of corporate governance as the Committee, in its sole discretion, deems necessary or desirable. The Committee shall recommend any proposed changes to Corporate Governance Guidelines to the Board for its approval.

D. Other Rights and Responsibilities

1. The Committee shall make recommendations concerning the functions and duties of the committees of the Board.

2. The Committee may form and delegate authority to sub-committees or, to the extent permitted under applicable laws, regulations and NYSE rules, to any other independent director or committee comprised entirely of independent directors, in each case, to the extent the Committee deems necessary or appropriate. The Committee may consult with or obtain input from management, but, except as expressly provided herein, shall not delegate any of its responsibilities to management.

3. The Committee may designate any member of the Committee to execute documents on its behalf as the Committee deems necessary or appropriate to carry out its responsibilities hereunder.

4. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval.

5. Upon notification that a director has had a substantial change in his or her principal occupation, the Committee shall review the circumstances to determine whether continued Board membership is appropriate and to make a recommendation to the Board regarding a director's continued service on the Board in these circumstances.

6. The Committee shall have the sole authority, to the extent the Committee deems necessary or appropriate to carry out its responsibilities, (a) to retain and terminate any search firm used to identify director candidates, and (b) to obtain advice and assistance from, and to retain and terminate, internal or external legal, accounting or other consultants. The Committee shall have the sole authority to approve the fees and other retention terms of any such search firm or legal, accounting or other consultants.

**V. General**

The Committee may diverge from the specific activities outlined throughout this charter, as appropriate, if circumstances or regulatory requirements change. In addition to these activities, the Committee may perform such other functions as necessary or appropriate under applicable laws, regulations, NYSE rules, the Company's charter and bylaws, and the resolutions and other

directives of the Board, each as in effect from time to time. This Charter may be amended from time to time by the Board.

This Charter shall be made available on the Company's website at [www.jernigancapital.com](http://www.jernigancapital.com) and to any stockholder who otherwise requests a copy.