

ASHFORD INC.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

Role

The role of the Nominating and Corporate Governance Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Ashford Inc. (the “*Company*”) is to:

- (a) Identify, after consultation with the Chairman of the Board, individuals qualified to become members of the Board (consistent with criteria the Board has approved);
- (b) recommend to the Board the director nominees for election at the next annual meeting of stockholders;
- (c) recommend candidates to fill vacancies occurring between annual shareholder meetings;
- (d) recommend to the Board director nominees for each committee of the Board;
- (e) develop and recommend to the Board a set of corporate guidelines applicable to the Company (the “*Corporate Governance Guidelines*”) and periodically review and update such Corporate Governance Guidelines as well as the charters of each committee of the Board;
- (f) perform a leadership role in shaping the Company’s corporate governance; and
- (g) oversee an evaluation of the Board and executive management.

In addition to the powers and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws (the “*Bylaws*”).

Membership

The membership of the Committee consists of at least two directors appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. The chairperson of the Committee shall be appointed by a majority vote of the Board and may be removed by a majority vote of the Board in its discretion. Any member of the Committee may resign at any time by giving written notice of his or her resignation to the chairperson or if such resigning member is the chairperson, to the lead director or Chairman of the Board.

Each member of the Committee must be an independent director. For purposes hereof, an “independent” director is a director who meets the NYSE American LLC (“*NYSE American*”) standards of independence, as determined by the Board.

Meetings

The Committee shall meet at least twice a year. Additional meetings may occur as the Committee or its chair deems advisable. The Committee will cause to be kept adequate minutes of all its proceedings. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with: (a) any provision of this Charter; (b) any provision of the Bylaws; (c) the laws of the state of Maryland; (d) any rules or regulations of the Securities and Exchange Commission; or (e) the listing standards of the NYSE American. The Committee will report regularly to the full Board with respect to its activities.

Outside Advisors

The Committee will have the authority to retain such outside counsel, experts and other advisors as it determines appropriate to assist it in the full performance of its functions, including any search firm used to identify director candidates, and to approve the fees and other retention terms of any advisors retained by the Committee.

Subcommittees

The Committee may delegate its duties and responsibilities to one or more subcommittees as it determines appropriate.

Duties and Responsibilities

The principal duties and responsibilities of the Committee are as follows:

1. Periodically, and no less frequently than annually, meet to assess, develop and communicate with the Board for the Board's approval the appropriate criteria for nominating and appointing directors, including:
 - (a) the Board's size and composition;
 - (b) corporate governance policies;
 - (c) applicable listing standards and laws;
 - (d) individual director performance, expertise, experience, qualifications, attributes, skills and willingness to serve actively;
 - (e) the number of other public and private company boards on which a director candidate serves;
 - (f) consideration of director nominees proposed or recommended by stockholders and related policies and procedures; and

- (g) other appropriate factors.
- 2. Assist in interviewing and recruiting candidates for the Board.
- 3. Annually present to the Board a list of individuals recommended for nomination for election to the Board at the annual meeting of stockholders and to fill vacancies on the Board, subject to legal rights, if any, of third parties to nominate directors.
- 4. Before recommending an incumbent, replacement or additional director, review his or her qualifications, including personal and professional integrity, capability, judgment, availability to serve, conflicts of interest, ability to act on behalf of stockholders, ability to contribute to the Board and other relevant factors.
- 5. Review directorships at other for-profit organizations offered to directors and senior officers of the Company.
- 6. Make recommendations to the Board concerning the size, structure, composition and functioning of the Board and its committees.
- 7. Periodically review the Board's leadership structure and recommend changes to the Board as appropriate.
- 8. If and when requested periodically by the Board or the chairman of the Board, review the composition and chairpersonships of each committee and present recommendations for committee memberships and chairpersonships to the Board as needed, and recommend additional committee members to fill vacancies as needed.
- 9. Regularly review and make recommendations concerning changes to the charters of other Board committees, after consultation with the respective committee chairs, to the Board for its approval.
- 10. Review and assess the channels through which the Board receives information, and the quality and timeliness of information received.
- 11. Develop and recommend to the Board for its approval a set of Corporate Governance Guidelines.
- 12. Monitor compliance by the members of the Board with the Corporate Governance Guidelines and review the guidelines on an annual basis, or more frequently if appropriate, and recommend changes as necessary.
- 13. Oversee implementation of, and compliance by the members of the Board with, the Code of Business Conduct and Ethics and any conflict of interest policies and recommend clarifications or necessary changes.

14. Develop and recommend to the Board for its approval an annual self-evaluation process of the Board and its committees. The Committee shall oversee the annual self-evaluations and report the results thereof to the full Board.
15. Evaluate its own performance, and review the adequacy of this charter, at least annually, delivering a report setting forth the results of such evaluation and review, and any recommended changes, to the Board for its approval.

Last Amended: March 27, 2019