

## **NEW MOUNTAIN FINANCE CORPORATION**

### **CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS**

#### **I. Statement of Policy**

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of New Mountain Finance Corporation (the “Company”) shall have the broad responsibility for reviewing corporate governance practices observed within the Company (including Board practices and performance) and for making recommendations with respect to such matters to the Board.

This Nominating and Corporate Governance Committee charter (the “Charter”) has been approved by the Board and may be amended by the Board from time to time in compliance with applicable laws, rules and regulations, including the applicable rules of the Securities & Exchange Commission (the “SEC”) and the New York Stock Exchange (the “NYSE”).

#### **II. Composition and Organization of the Committee**

The Committee shall consist of at least three Directors (each a “member”). Each director who serves on the Committee must not be an “interested person” as defined in the Investment Company Act of 1940 (the “1940 Act”) and must satisfy the independence requirements of the NYSE for nominating and corporate governance committee members and all other applicable laws, rules or regulations, in each case, when, as and to the extent applicable to the Company.

Members shall be appointed by the Board, and shall serve for such term as the Board may determine. The members shall serve until their failure to qualify, resignation, or retirement, their removal by the Board or until their successors shall be duly appointed and qualified. A member of the Committee shall be deemed to have resigned from the Committee at such time that the member shall no longer be a director of the Company.

The Committee shall designate one member of the Committee to act as its Chairperson. The Corporate Secretary (or his or her designee) shall act as secretary to the Committee.

#### **III. Meetings of the Committee**

The Committee will meet as required to fulfill its responsibilities set forth in the Charter or the Company’s bylaws. The Committee shall meet at least one time each year and at such other times as the Chairperson deems appropriate. Meetings of the Committee shall be called by the Chairperson.

The Committee may invite such members of management to its meetings as it may deem desirable or appropriate, subject to the maintenance of confidentiality where required. The

Committee shall have the authority to form, and delegate authority and responsibilities to, subcommittees when it deems appropriate. The Committee shall periodically review any such delegations and may revoke any such delegation at any time.

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

The Committee may meet in person or telephonically. Any decision or determination of the Committee in writing and signed by all of the members of the Committee shall be fully effective as if it had been made at a meeting duly called and held.

#### **IV. Duties and Powers of the Committee**

The following are the duties and responsibilities of the Committee:

1. to make recommendations to the Board from time to time as to changes that the Committee believes to be desirable to the size and composition of the Board or any committee thereof;
2. to evaluate nominees, including those nominated by shareholders of the Company, and to recommend nominees for election as directors of the Company, taking into account the competencies, skills and personal qualities required to add value to the Company and to the functioning of the Board and its Committees such as independence, whether the nominee is an “interested person” as defined in the 1940 Act, diversity, financial expertise, experience with businesses and other organizations of comparable size, the interplay of the candidate’s experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any committees of the Board and any other factors it deems appropriate as well as legal, regulatory and listing requirements applicable to the Company;
3. to develop and to recommend to the Board standards to be applied in making determinations as to the presence or absence of material relationships between the Company and a director;
4. to identify and evaluate directors qualified to become members of any committee of the Board and to recommend that the Board appoint the identified directors to the respective committee (in nominating a candidate for committee membership, the Committee shall take into consideration the factors set out in the charter of the particular committee as well as any other factors it deems appropriate and legal, regulatory and listing requirements applicable to the Company);
5. to establish and implement procedures for the Committee to exercise oversight of the evaluation and performance of management, the Board, its Committees and the

contribution of individual Directors, and to monitor compliance with such procedures;

6. to develop and to recommend to the Board a set of corporate governance principles applicable to the Company, to review those principles at least once a year and to monitor disclosure of such principles;
7. to assess the Board's relationship with management and to recommend, where it deems appropriate, limits on management's authority to act without explicit Board approval;
8. in the event of an impending vacancy in the office of the Chairperson of the Board, to review and recommend to the Board a nomination for appointment;
9. in the event of an impending vacancy in the office of the Chief Executive Officer, to review and recommend to the Board a nomination for appointment;
10. to evaluate the performance of the Chief Executive Officer in light of corporate goals and objectives;
11. to assist the Board in the development of principal officer succession and continuity plans;
12. to review the Board agenda, to recommend topics of interest or importance for discussions and/or action by the Board and to address information requirements of the directors;
13. to review Board and Chairperson effectiveness including time commitments, conflicts of interest and continuing qualifications of all directors;
14. to prepare and to review with the Board an annual performance evaluation of the Committee and its members, which evaluation must compare the performance of the Committee with requirements of this charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate;
15. to develop and recommend to the Board position descriptions for the directors, the Chairperson of the Board, Committee chairperson and the Chief Executive Officer;
16. to report to the Board of Directors after each of its meetings;
17. to review this charter at least annually and to recommend any changes to the full Board of Directors;
18. to review and make recommendations to the Board of Directors with respect to any proposal presented by a stockholder for inclusion in the Company's annual proxy

19. to carry out any other duties or responsibilities expressly delegated to the Committee by the Board.

**V. Delegation to Sub-Committee**

The Committee may, in its discretion and as appropriate, delegate duties and responsibilities to a member or to a subcommittee of the Committee.

**VI. Resources and Authority of the Committee**

The Committee shall have the resources and authority to discharge its duties and responsibilities, including the authority to retain internal and external advisors (including search firms) as it deems appropriate, without seeking approval of the Board or management. The Committee shall have sole authority to approve related fees and retention terms associated with the retention of any such advisor, which fees shall be paid by the Company.