

COLE REAL ESTATE FINANCE TRUST, INC.

CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

I. STATEMENT OF PURPOSE

The primary purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Cole Real Estate Finance Trust, Inc., a Maryland corporation (the “Company”), is to advise the Board on matters relating to the selection and qualification of candidates for membership on the Board and act as a nominating committee with respect to candidates for membership on the Board. The Committee shall also assist the Board with corporate governance related matters, as requested by the Board. Terms used but not defined herein shall have the meanings set forth in the Company’s charter, as amended (the “Charter”).

II. MEMBERSHIP

The Committee shall be made up of three or more members of the Board, one of which shall be the Executive Chairman of the Board. A majority of the Committee members shall be Independent Directors. Members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier death, retirement, resignation or removal by the Board in its discretion.

III. MEETINGS

The Committee should meet as often as necessary to carry out its responsibilities, either in person or by phone, and, when necessary or desirable, may take action by unanimous written or electronic consent. A majority of the total number of members shall constitute a quorum at any meeting of the Committee, and the act of a majority of the members present at any meeting at which there is a quorum, shall be the act of the Committee. Any member of the Committee may call meetings of the Committee. Directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any member of management of the Company, representatives of the Advisor and such other persons as it deems appropriate in order to carry out its responsibilities. Any action of the Committee may be subject to further review and approval or modification by the Board. The Committee may, in its discretion, form and delegate authority to subcommittees, or to one or more members of the Committee, when appropriate. Minutes will be kept of each meeting of the Committee and will be available to each member of the Board. Reports of meetings of the Committee should be made to the Board (i) following all meetings of the Committee regarding the matters discussed and considered at such meetings and (ii) with respect to such other matters as are relevant to the Committee’s discharge of its responsibilities.

IV. CHAIRPERSON

The chairperson of the Committee (the “Chairperson”) shall be elected by the Board. It is expected that the Chairman will chair all regular sessions of the Committee. In the absence of the Chairperson, the Committee may select another member to preside.

V. DUTIES AND RESPONSIBILITIES

In carrying out its responsibilities, it is expected that the Committee will undertake one or more of the activities set forth below, in each case, as may be necessary or desirable. These activities are set forth as a guide with the understanding that the Committee may carry out its oversight responsibility in a manner that, in its discretion, it deems appropriate given the circumstances.

- At the request of the Board, review and make recommendations to the Board, regarding the size, structure and composition of the Board and its committees, including the number of Independent Directors serving thereon.
- Establish criteria for the selection of Directors to serve on the Board.
- Identify and evaluate individuals believed to be qualified to become Board members, including persons suggested by the Company's stockholders or others on a substantially similar basis as it considers other nominees, and conduct appropriate inquiries into the independence, background and qualifications of such possible candidates, including all applicable requirements contained in the Charter. The Committee may adopt such procedures for the submission of recommendations by stockholders as it deems appropriate.
- Recommend prospective candidates to the Board for nomination by the Board at each annual meeting of stockholders or any special meeting of the stockholders at which Directors are to be elected. The Committee may also recommend prospective candidates to the Board for selection by the Board to fill any vacancies or newly created directorships on the Board. The Committee should select those candidates whose attributes it believes would be most beneficial to the Company. The Committee will review the candidates' experience, integrity, competence, diversity, skills and dedication in the context of the needs of the Board and the Company.
- Recommend to the Board the Directors to serve as members of each committee, after taking into account the experience and expertise of each individual Director.
- Review on an annual basis (i) the Company's Code of Ethics for Principal Executive Officer and Senior Financial Officers; (ii) the Company's Code of Ethics for Independent Directors; and (iii) such other governance documents or policies that may be adopted by the Company from time to time, and recommend to the Board amendments thereto as the Committee deems appropriate, and consider and grant, if appropriate in its sole discretion, any requests for waivers thereunder. Any such waiver (including implicit waiver) and the grounds for such waiver shall, to the extent required by the rules of the Securities and Exchange Commission ("SEC"), be timely disclosed through posting on the Company's website, a filing with the SEC on Form 8-K or any other method permitted by the rules of the SEC.
- Advise and make recommendations to the Board on corporate governance and all matters pertaining to the role of the Board and the practices and the performance of its Directors.

VI. SEARCH FIRMS AND OTHER ADVISORS

If the Committee desires to utilize a search firm to assist the Committee in the identification of Director candidates, the Committee shall have the sole authority to retain and terminate such search firm and shall have the resources and sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to obtain advice and assistance from internal and external legal and other advisors as it deems necessary or appropriate, including the authority to approve the fees payable to such counsel or advisors and retention terms, without obtaining the approval of the Board or management.

VII. PERFORMANCE EVALUATION

The Committee should periodically perform a performance evaluation of the Committee, including an assessment of the performance of the Committee based on the duties and responsibilities set forth in this charter and such other matters as the Committee may determine. The Committee should periodically review and assess the adequacy of the Committee charter and propose any recommended changes to the Board for review and approval by the Board.

As Amended: August 14, 2019