

## Ipsidy Inc.

### Governance Committee Charter

#### A. Overall Responsibilities

The Governance Committee (the “Committee”) of the Board of Directors (the “Board”) shall:

- Develop and recommend Governance Policies to the Board;
- Recommend Director qualifications criteria and identify individuals qualified to become Board members;
- Oversee the Board recruitment process, including the retention and oversight of search firms;
- Recommend to the Board Director candidates for election and re-election to the Board and nominate the Chairman of the Board;
- Oversee management transition planning;
- Ensure that non-management Directors meet regularly in executive session;
- Oversee the annual evaluation of the Board and (in conjunction with the Compensation Committee) the Chief Executive Officer; and
- Recommend Director compensation to the full Board.
- Review compensation practices, policies and programs to evaluate whether the same encourage unnecessary or excessive risk-taking.

#### B. Structure and Membership

1. Number. The Committee shall consist of such number of Directors as the Board shall from time to time determine.
2. Independence. Except as otherwise permitted by the applicable rules of the relevant exchange (if any), each member of the Committee shall be an “independent director” as defined by the applicable rules of the relevant exchange (if any). However, in the event that the Company is not listed on an exchange then such members need not be independent.
3. Chair. Unless the Board elects a Chair of the Committee, the Committee shall elect a Chair by majority vote.
4. Compensation. The compensation of Committee members shall be determined by the Board.
5. Selection and Removal. Members of the Committee shall be appointed by the Board. Any member of the Committee may resign at any time by giving written notice of his or her intention to do so to the Chairman of the Board or the Corporate Secretary. The Board may remove members of the Committee from such Committee, with or without cause.

#### C. Authority and Specific Responsibilities

##### Governance Policies

1. Governance Policies of the Board of Directors. The Committee shall develop and recommend to the Board a set of Governance Policies applicable to the Company. The Committee shall, from time to time as it deems appropriate, but at least annually, review and reassess the

adequacy of such Governance Policies and recommend any proposed changes to the Board for approval.

2. Review Conflicts of Interest. In the event that the members of the Audit Committee are themselves subject to an actual or potential conflict of interest, the Committee shall review actual or potential conflicts of interest between a Director and the Company in accordance with the Ipsidy Related Person Transaction Policies and Procedures and the Corporate Governance Policies for Directors.
3. CEO Compensation. The Committee shall assist the Compensation Committee with their annual review of corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer (the "CEO"). If the CEO is a member of the Committee s/he shall recuse her/himself from such review.

#### **D. Board and Committee Membership**

1. Selection of Director Nominees. Except where the Company is legally required by contract or otherwise to provide third parties with the right to nominate Directors, the Committee shall be responsible for (i) identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and (ii) recommending to the Board the nominees for election as Directors at any meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board. In making such recommendations, the Committee shall consider candidates proposed by stockholders. The Committee shall review and evaluate information available to it regarding candidates proposed by stockholders and shall apply the same criteria, and shall following substantially the same process in considering them, as it does in considering other candidates. The Committee shall also nominate the Chairman of the Board for election by a majority of the Board.
2. Criteria for Selecting Directors. The Board's criteria for selecting Directors shall be set forth in the Governance Policies of the Board of Directors. The Committee shall use such criteria and the principles set forth in such Policies to guide the Director selection process. The Committee shall be responsible for reviewing with the Board, on an annual basis, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole. The Committee may adopt, and periodically review and revise as appropriate, procedures regarding director candidates proposed by stockholders.
3. Search Firms. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify Director nominees, including sole authority to approve the search firm's fees and other retention terms. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of any search firm engaged by the Committee.
4. Selection of Committee Members. The Committee may recommend to the Board the members to be appointed to each committee of the Board.

#### **E. Evaluation of the Board; Board Compensation**

1. Evaluation of the Board. From time to time on as needed basis or in the event the Company is traded on an exchange, but in no event more than once annually, the Committee Chairman shall be responsible for overseeing a self-evaluation of the Board and each Board committee to determine whether the Board and its committees are functioning effectively. The Committee Chairman, together with the Chairman of the Board and Chief Executive Officer,

shall determine the nature of the evaluation which may include a review and reassessment of the qualities and characteristics necessary for any executive officer positions of the Company. As part of such evaluation, if performed, the Committee shall evaluate its performance.

2. The Committee Chairman will supervise the conduct of the evaluation and convey his or her assessment to the Chairman of the Board and Chief Executive Officer. The Committee Chairman shall provide a committee-specific assessment to the Chairman of each Board committee.
3. Board Compensation. The Committee shall be responsible for assessing Director compensation plans at least annually and making recommendations to the Board with respect to Director compensation, including Director compensation guidelines.

#### **F. Procedures and Administration**

1. Meetings. The Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Committee may also act by unanimous written consent in lieu of a meeting. A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of those present shall be necessary for any action by the Committee. The Committee shall keep such records of its meetings as it shall deem appropriate.
2. Subcommittees. The Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member) as it deems appropriate from time to time under the circumstances.
3. Reports to the Board. The Committee shall report regularly to the Board.
4. Charter. The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
5. Independent Advisors. The Committee shall have the authority to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the reasonable compensation of such advisors as established by the Committee.
6. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
7. Director Orientation and Continuing Education. The Committee shall ensure that management conducts an appropriate orientation program for new directors and that each director receives appropriate continuing education.