



## Governance and Nominating Committee Charter

### I. Purpose

The Governance and Nominating Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of The St. Joe Company (the “Company”). The primary purpose of the Committee is to (1) assist the Board by identifying individuals qualified to become members of the Board and recommending director candidates, (2) lead the Board in its annual self-evaluation and evaluation of each of the Board committees and management, (3) take a leadership role in shaping the corporate governance of the Company, and (4) develop and make recommendations to the Board with respect to a set of corporate governance guidelines applicable to the Company.

### II. Composition

Members. The Committee shall consist of three or more members of the Board. The members of the Committee shall be appointed annually by the Board upon the recommendation of the Committee.

Qualifications. Each Committee member shall meet the independence criteria of the rules of the New York Stock Exchange (“NYSE”), as such requirements are interpreted by the Board in its business judgment. In addition, each Committee member shall be free of any relationship that, in the opinion of the Board, may interfere with his or her exercise of independent judgment as a Committee member.

Chair. The Chair of the Committee shall be appointed by the Board, upon recommendation of the Committee.

Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled, by the Board, upon recommendation of the Committee.

### III. Operations

Meetings. The Committee shall hold regular meetings, with authority to convene additional meetings as circumstances require and shall establish its own rules of procedure for all meetings. The Committee may invite any officer or employee of the Company to attend meetings. The Committee shall also periodically meet in executive session without management.

Quorum. A majority of the total number of members constitutes a quorum of the Committee. A majority of the members of the Committee in attendance at a meeting, where a quorum is present, is empowered to act on behalf of the Committee, except as may be provided otherwise in this Charter. Subject to applicable laws, regulations and rules, the Committee may delegate any of its

responsibilities, as it deems appropriate, to a subcommittee composed of one or more members. In so delegating authority, the Committee shall not absolve itself from the responsibilities it bears under the terms of this Charter.

Agenda. The Chair of the Committee shall develop and set the Committee's agenda, in consultation with other members of the Committee and the Board and senior management. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

Reports to Board. The Committee shall report regularly to the entire Board.

Self-Evaluation. The Committee shall prepare and review with the Board an annual performance evaluation of the Committee. The evaluation shall compare the performance of the Committee with the requirements of this Charter.

#### IV. Authorities and Duties

In furtherance of the Committee's purpose, and in addition to any other responsibilities described in this Charter or which may be properly assigned by the Board from time to time hereunder, the Committee shall have the following authorities and duties:

1. Aid the Board in establishing the criteria for the selection of directors, and make recommendations to the Board with respect thereto. To the extent deemed relevant by the Committee in its sole discretion, the Committee shall take into account the following desired attributes:
  - proven strength of character, mature judgment, objectivity, intelligence and highest personal and business ethics, integrity and values,
  - reputation, both personal and professional, consistent with the Company's image and reputation,
  - sufficient time and commitment to devote to carrying out the duties and responsibilities of Board membership,
  - ability and willingness to serve on the Board for an extended period of time to develop knowledge about the Company's businesses,
  - financial knowledge and experience, including qualification as a financial expert or financially literate as defined by the Securities and Exchange Commission ("SEC") and NYSE, and
  - independence, as defined by the SEC and NYSE, and willingness to represent the best interests of all shareholders and observe the fiduciary duties that a director owes to the shareholders.

In addition, a director candidate must have, when considered with the collective experience of other Board members, appropriate qualifications and skills that have been developed through extensive business experience, including the following:

- interpersonal and leadership skills,
- proven track record of excellence in their field of expertise, and
- significant business and professional expertise with high-level managerial experience in complex organizations, such as large legal firms or accounting and finance, real estate, government, banking, educational or other comparable institutions.

The Committee seeks a diverse group of candidates, including diversity with respect to age, gender, ethnic background and national origin, who combine a broad spectrum of backgrounds, experience, skills and expertise and who would make a significant contribution to the Board, the Company and the Company's shareholders. Consistent with that goal, the Committee will ensure that candidates meeting these criteria are included in each pool of candidates from which new Board nominees are chosen.

2. Identify individuals believed to be qualified to become Board members, consistent with the established criteria, and conduct inquiries it deems appropriate, including but not limited to, customary vetting procedures and background checks, select, and recommend to the Board, the nominees to stand for election as directors at the annual meeting of shareholders or, if applicable, at a special meeting of shareholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy.

3. Recommend to the Board, after consultation with the Chair of the Board, assignments of committee members and chairs for each committee of the Board and removal of committee members, if necessary.

4. Recommend to the Board as to whether to accept or reject the resignation of any incumbent director who fails to receive the affirmative vote of a majority of the votes cast with respect to his or her election in an uncontested election in accordance with the Company's Corporate Governance Guidelines.

5. Evaluate the performance of current Board members in connection with determining the appropriateness of such members standing for re-election.

6. Assess and report to the Board as to the independence of each director.

7. Consider possible conflicts of interest of directors and make recommendations to the Board to prevent, minimize, or eliminate such conflicts of interest.

8. Annually review the Board's and committees' self-assessment process.

9. Develop and recommend to the Board a set of corporate governance guidelines applicable to the Company.

10. Review with management the Company's Code of Business Conduct and Ethics.

The Committee shall review periodically management's updates of the Code of Business Conduct and Ethics.

11. Review and determine whether to approve any requests by the Company's directors or executive officers for exceptions to the Code of Business Conduct and Ethics.
12. Review and determine whether to approve related person transactions involving any Board member or any executive officer, prior to any such Board member or executive officer entering into any such related party transaction.
13. Provide oversight over director education and new director orientation, as needed.
14. Review and make recommendations to the Board regarding the Company's proposals to shareholders and proposals of shareholders that relate to matters overseen by the Committee.
15. Take a leadership role in shaping the corporate governance of the Company.

#### Authority and Resources

16. Perform such other activities consistent with this Charter, as the Committee or the Board may deem necessary or appropriate.
17. Conduct or authorize investigations into any matters within its scope of responsibilities.
18. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of any counsel or other advisors, experts or consultants, as it deems appropriate, in its sole discretion, without seeking approval of the Board or management. The Company shall pay all fees and expenses for any such advisors retained by the Committee. The Company shall also provide for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its oversight function.

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11-12-25 Committee Approval  
with all of the Board in attendance.