



## **Governance and Nominating Committee Charter**

### **Purpose**

The Governance and Nominating Committee (the "Committee") is established by the Board of Directors (the "Board") of The St. Joe Company and its subsidiaries (the "Company") primarily for the purpose of (1) assisting the Board by identifying individuals qualified to become members of the Board and recommending director candidates, (2) leading the Board in its annual self-evaluation and evaluation of each of the Board committees and management, (3) taking a leadership role in shaping the corporate governance of the Company, and (4) developing and making recommendations to the Board with respect to a set of corporate governance guidelines applicable to the Company.

### **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.

*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.

*Meetings.* The Committee shall hold regular meetings, with authority to convene additional meetings as circumstances require. The Committee shall periodically meet in executive session without management. 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 of the Company, or (c) the laws of the State of Florida. The Committee may invite any officer or employee of the Company to attend meetings.

*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 otherwise provided in this Charter.

*Subcommittees.* The Committee may delegate any of its responsibilities, as it deems appropriate, to a subcommittee composed of one or more members.

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

*Self-Evaluation.* The Committee shall perform an annual performance evaluation of the Committee.

### **Authorities and Duties**

In furtherance of the Committee's purpose, and in addition to any other responsibilities described in this Charter, the Corporate Governance Principles 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, including 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.

2. Identify individuals believed to be qualified to become Board members, consistent with the established criteria, and 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. Evaluate the performance of current Board members in connection with determining the appropriateness of such members standing for re-election.
5. Assess and report to the Board as to the independence of each director.
6. Annually review the Board's self-assessment process.
7. Develop and recommend to the Board a set of corporate governance guidelines applicable to the Company.
8. 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.
9. Review and determine whether to approve related person transactions involving any Board member or any executive officer.
10. Take a leadership role in shaping the corporate governance of the Company

The Committee may exercise such additional powers and duties consistent with this Charter, the Corporate Governance Guidelines, the NYSE listing standards and applicable laws and regulations as the Committee or the Board deems appropriate.

### **Committee Resources**

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 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.

*Governance Committee approved 02-25-20,  
With subsequent BOD approval 02-25-20*