

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER
of the Nominating and Corporate Governance Committee
of Modiv Inc.

This Nominating and Corporate Governance Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of Modiv Inc., a Maryland corporation (the “Company”).

I. Purpose and Powers

The purposes of the Nominating and Corporate Governance Committee (the “Committee”) of the Board are to:

1. Provide counsel to the Board with respect to the organization, function and composition of the Board and its committees.
2. Oversee the self-evaluation of the Board and the Board’s evaluation of the Company’s management.
3. Periodically review and, if appropriate, recommend to the Board changes to the Company’s corporate governance policies and procedures.
4. Identify and recommend to the Board potential director candidates for nomination.

The Committee shall have all of the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes and carry out its duties and responsibilities as set forth in this Charter. In addition, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of further Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion.

The Committee shall have the authority, as it deems appropriate, to retain and/or replace, as needed, any independent counsel, any search firm to be used to identify director candidates and any other outside experts or advisors as the Committee believes to be desirable or appropriate. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may also utilize the services of the Company’s regular legal counsel or other advisors to the Company.

II. Membership

The Committee shall be composed of two or more directors selected by the Board, each of whom, as determined by the Board:

1. meets the definition of “independent director” set forth in the rules of the New York Stock Exchange (the “NYSE”) for companies listed on the NYSE (the “NYSE Rules”) and applicable regulations promulgated by the Securities and Exchange Commission (the “Commission”);

2. has experience that would be helpful in addressing the matters delegated to the Committee; and
3. at all times complies with any other applicable NYSE Rules, applicable listing standards and rules and regulations of the NYSE and the rules and regulations of the Commission, in each case, as modified or amended from time to time.

Committee members may be removed from the Committee, with or without cause, by the Board. The Board shall appoint, from time to time, from among the committee members a Chair. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

The Chair (or in his or her absence, a member selected by the Committee) shall preside at each meeting of the Committee and set the agenda for each Committee meeting. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Bylaws that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least once per year and more frequently as the Committee deems necessary or desirable.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including but not limited to, any director who is not a member of the Committee. The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of the independent auditor, the Company's internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be desirable or appropriate.

IV. Duties and Responsibilities

1. (a) At an appropriate time prior to each annual meeting of stockholders, or any special meeting of the stockholders at which directors are to be elected, the Committee shall recommend to the Board for nomination by the Board such candidates as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

(b) At an appropriate time after a vacancy arises on the Board or a director advises the Board of his or her intention to resign, the Committee shall recommend to the Board for election by the Board to fill such vacancy, such candidate as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

(c) For purposes of making any nomination or recommendation pursuant to paragraphs (a) and (b) above, the Committee may consider such criteria as the Committee shall deem appropriate, which may include, without limitation:

- (i) personal and professional integrity, ethics and values;

- (ii) experience in corporate management, such as serving as an officer or former officer of a publicly held company, and a general understanding of marketing, finance and other elements relevant to the success of a publicly-traded company in today's business environment;
- (iii) experience in the Company's industry and with relevant social policy concerns;
- (iv) experience as a board member of another publicly held company;
- (v) academic expertise in an area of the Company's operations;
- (vi) whether the appointment of the candidate could increase the diversity of background, skills and experience of the Board as a whole;
- (vii) practical and mature business judgment, including ability to make independent analytical inquiries;
- (viii) the nature of and time involved in a director's service on other boards and/or committees and whether a candidate's service obligations to other boards complies with the Board's then outstanding policy on service on boards of other public companies; and
- (ix) with respect to any person already serving as a director of the Company, the director's past attendance at meetings and participation in and contribution to the activities of the Board and any committees on which he or she has served.

The Nominating and Corporate Governance Committee shall evaluate each individual in the context of the Board as a whole, with the objective of assembling a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas.

(d) If the Company is legally required by its charter or Bylaws, by contract or otherwise to provide third parties with the ability to designate one or more of the Board's nominees for election as directors, the selection, recommendation and nomination of such directors shall not be subject to review or recommendation by the Committee, but any such nominee so designated shall satisfy the criteria set forth herein or determined in accordance herewith for nominees recommended by the Committee.

(e) The Committee may adopt a policy regarding the consideration of any director candidates recommended by the Company's stockholders.

2. In appropriate circumstances, the Committee, in its discretion, shall consider and may recommend the removal of a director for cause and the calling of a special meeting of the stockholders for the purpose of such removal, in accordance with the applicable provisions of the Company's charter and Bylaws.

3. The Committee shall periodically review the Board's structure, including the structure of all standing or any ad hoc committees of the Board, and recommend to the Board for its approval such

changes in number, function or composition of the Board or any such committees as the Committee deems appropriate.

4. The Committee, in consultation with the Chief Executive Officer, shall identify individuals qualified to be members, and the chair, of each standing committee of the Board and recommend to the Board candidates for service on each such committee. In evaluating directors to serve as members of each committee of the Board, the Committee (i) shall take into account the applicable requirements for members of committees of boards of directors under the Securities Exchange Act of 1934, as amended, the NYSE Rules, the Company's Corporate Governance Guidelines and the charter of each such committee and (ii) may take into account such other factors or criteria as the committee deems appropriate, including directors' preferences for committee membership, judgment, skill, integrity and business or other experience.

5. In appropriate circumstances, the Committee, in its discretion, shall consider and recommend to the Board the removal of a director from a standing committee of the Board.

6. The Committee shall oversee the Board's annual review of its performance and the performance of the other committees of the Board, and will make appropriate recommendations to improve performance. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

7. The Committee shall develop and recommend to the Board for adoption a set of Corporate Governance Guidelines and shall implement and monitor compliance with the Corporate Governance Guidelines. The Committee periodically shall review the Corporate Governance Guidelines and recommend changes as necessary to the Board.

8. The Committee may make recommendations to the Board regarding governance matters, including, but not limited to, the Company's charter, Bylaws, this Charter and the charters of the Company's other committees.

9. The Committee shall consider, develop and recommend to the Board such policies and procedures with respect to the nomination of directors or other corporate governance matters as may be required pursuant to the NYSE Rules or the rules and regulations of the Commission or that the Committee otherwise considers to be desirable and appropriate.

10. The Committee shall review and, if appropriate, approve or ratify any "transaction" between the Company and a "related person" (as such terms are defined in Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended), develop and recommend to the Board for its approval a policy for such purpose and review on an annual basis the use and effectiveness of the policy and recommend to the Board changes as necessary.

11. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee.

12. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

13. The Committee shall periodically report to the Board on its findings and actions.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's charter, Bylaws and Corporate Governance Guidelines, applicable law, rules and regulations and the rules of any market in which the Company's securities then trade.