

VOLTARI



GOVERNANCE AND NOMINATING COMMITTEE CHARTER

This document amends and restates, as of August 12, 2016, the Voltari Corporation Charter of the Governance and Nominating Committee of the Board of Directors as adopted on May 20, 2010.

I. PURPOSE

There shall be a committee of the Board of Directors (the “Board”) of Voltari Corporation (the “Company”) to be known as the Governance and Nominating Committee (the “Committee”). The purpose of the Committee is to: (i) identify individuals qualified to become directors and committee members; (ii) recommend director nominees to the Board; (iii) develop and recommend approval of policies and guidelines relating to, and generally oversee matters of, corporate governance; and (iv) lead the Board in an annual review of the Board and its committees.

II. MEMBERSHIP AND ORGANIZATION

The Committee shall be composed of at least three (3) directors, consisting entirely of “independent” directors, each of whom is appointed annually by the Board. For purposes hereof, “independent” will mean a director who meets the applicable director independence standards included in the Nasdaq listing requirements (or the listing requirements for any other exchange or trading system that is the primary exchange or system for trading of the Company's listed common stock) (as applicable, the “Listing Requirements”), any other requirements of applicable laws and regulations. Members will serve for one year and until their successors are elected and qualified, or until their earlier death, resignation or removal. Members may be removed from the Committee, with or without cause, by a majority vote of the Board. Subject to applicable law, regulations and the Listing Requirements, the Board will have the power at any time to change the size and membership of the Committee and to fill any vacancy on the Committee by a majority vote of the Board, provided that any new member satisfies the requirements of this charter. The members of the Committee will elect a chairman by majority vote. The rules and procedures of the Committee will be governed by this charter, any guidelines adopted by the Board from time to time, the Company's bylaws and applicable law.

III. OPERATIONS

The Committee shall meet as often as may be deemed necessary or appropriate in its judgment. Any member of the Committee may call meetings of the Committee. The chairman of the Committee shall preside over all sessions of the Committee and develop the agenda for each Committee meeting. Meetings may be held in person or by telephone or video conference call. The Committee may elect a secretary. Either the chairman or the secretary of the Committee shall give notice personally or by mail, telephone, facsimile, or electronically to each member of the Committee of all meetings, not later than forty-eight (48) hours before the meeting, unless all of the members of the Committee waive notice thereof at or before the meeting, in which case the meeting may be held without the aforesaid advance notice. Any such notice shall include a brief description, in reasonable detail, of the matters to be discussed at such meeting and copies of any documents to be approved at such meeting. The majority of the members of the Committee shall constitute a quorum for the transaction of business. The vote of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee. Any action that may be taken at a meeting of the Committee may be taken without a meeting if a consent in

writing setting forth the action to be taken, shall be signed by all of the members of the Committee in counterpart or otherwise and filed with the corporate minutes of the Company. Such consent shall have the same force and effect as a unanimous vote of the Committee. The Committee may, in its discretion, delegate authority to subcommittees, when and as it deems appropriate.

The Committee will cause to be kept adequate minutes of all its proceedings. Such minutes shall be distributed to each Committee member for such member's approval and, upon such approval, made available to the members of the Board. At each Board meeting, the chairman of the Committee or a Committee member designated by the chairman, will make a report to the Board of the Committee's meetings, actions taken at any meetings or by consent and recommendations made since the most recent Board meeting, in each case except to the extent such matters have been addressed in an interim report circulated by the Committee.

The Committee may invite such members of management and other persons to its meetings as it may deem desirable and appropriate. Additionally, at each meeting, the Committee shall have the opportunity to meet in executive session without any members of management present.

IV. OUTSIDE ADVISORS, SEARCH FIRM AND COMMITTEE EXPENSES

The Committee shall have the resources, authority, and funding (which shall be provided by the Company) necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees, costs and other retention terms of outside counsel, experts, and other professional advisors, as it deems appropriate to assist it in the performance of its functions, as determined by the Committee, without seeking approval from the Board or management. The Committee shall also have sole authority to select, retain, terminate, and approve the fees, costs and other retention terms of search firms and other employment consultants used to locate potential candidates for the Board, provided that the Committee shall keep the Company's chief financial officer reasonably advised as to the general range of anticipated expenses. The Company shall pay the fees and costs of such search firms. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered confidential and privileged communications of the Company, and the Committee will take all necessary steps to preserve the confidential and privileged nature of those communications. The Company shall pay ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

V. RESPONSIBILITIES

The Committee's primary responsibilities include, but are not limited to:

A. Nominating

1. Annually review and assess the appropriate and desirable mix of characteristics, skills (including risk assessment skills), expertise and experience for the full Board and each committee, taking into account both current directors and all nominees for election as directors, as well as any diversity objectives and considerations.
2. Evaluate periodically and, when appropriate, make recommendations to the Board concerning the size and composition of the Board and its committees.
3. Annually review and assess the contribution and evaluate the performance of individual directors, in determining whether to recommend them for reelection to the Board.
4. Assist the Board in determining and monitoring whether or not each director or prospective director is an "independent director." In assessing the independence of a director, the Committee will apply the

definition of “independent director” in the Listing Requirements, any other requirements of applicable laws and regulations.

5. Receive suggestions concerning, and evaluate, potential candidates for election to the Board, including self-nominations and nominations from shareholders and other third parties.
6. Seek, screen and interview individuals qualified to become Board members for recommendation to the Board as nominees.
7. Recommend to the Board individuals to fill any vacancy or newly created directorship that may occur from time to time on the Board.
8. Recommend to the Board the slate of nominees to be proposed for election at each annual meeting of shareholders.
9. Review directorships in other companies held by or offered to directors.
10. Review the impact of a director's change in or retirement from his or her principal occupation on such director's qualifications for continued service on the Board, in light of then-applicable Board membership criteria.

B. Succession Planning

1. Review and assess the development of the executive officers and consider and make recommendations to the Board on promotion and succession issues at such times as appropriate.
2. Periodically review succession plans for the principal executive officer of the Company, and screen and recommend to the Board candidate(s) for principal executive officer and other executive officers of the Company at such times as appropriate.

C. Corporate Governance

1. Monitor and make recommendations to the Board regarding corporate governance matters.
2. Review and make recommendations to the Board regarding shareholder proposals submitted to the Company, including with respect to the timeliness of the submission thereof and inclusion of such proposals in the Company's proxy statement.
3. Solicit input from all directors and conduct an annual review of the effectiveness of the Board and its committees and present to the Board its evaluation of the performance of the Board and its committees.
4. Assure that appropriate director orientation and continuing education programs exist.
5. Review and assess at least annually the adequacy of this charter and the charters of other Board committees and recommend, after consultation with the respective committee chairs, any proposed changes to the Board for approval.
6. Generally advise the Board on corporate governance matters and review, at least annually, and make recommendations to the Board concerning changes to, the Company's (i) Corporate Governance Principles; (ii) Code of Ethical Conduct; (iii) Code of Business Conduct and Ethics; (iv) Policy Statement

on Inside Information and Insider Trading; and (v) its other compliance policies, procedures, and programs.

7. Recommend to the Board proposed changes to the Company's Certificate of Incorporation and Bylaws.

D. Other

1. Request reports from internal or external sources, as necessary or appropriate, on matters related to its authority, its duties as described in this charter and on any subject that the Committee considers, in its sole discretion, related to its responsibilities.
2. Undertake and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairman of the Committee or any other member of the Committee designated by the Committee to make this report.
3. Review and discuss with management the Company's risk management practices and policies and, in light of such information, evaluate how the Company's governance and nominating policies and practices may affect the Company's major risk exposures, and whether such effects would be reasonably likely to be material to the Company. The Committee shall promptly report to the full Board any risk that is reasonably likely to be material to the Company. The Company's risk oversight officer shall report periodically to the Committee regarding the Company's risk oversight activities.
4. Assume such other duties as the Board may from time to time delegate to the Committee.