

## **Aames Investment Corporation**

### **Nominating and Governance Committee Charter**

#### **1. Name.**

1.1 There will be a committee of the Board of Directors of Aames Investment Corporation (the “Company”), which will be called the Nominating and Governance Committee.

#### **2. Purpose.**

2.2. The Nominating and Governance Committee will (1) identify individuals qualified to be Board members, (2) recommend that the Board select the director nominees for the next annual meeting of shareholders and (2) develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company.

#### **3. Committee Membership and Procedure.**

3.1 The Nominating and Governance Committee will consist of no fewer than three members. Each member must satisfy the independence requirements of the New York Stock Exchange.

3.2 The Board will appoint the members of the Nominating and Governance Committee, considering the views of the Chairman of the Board and the Chief Executive Officer, as appropriate. The members of the Nominating and Governance Committee will serve until their successors are appointed and qualified, and will designate the chairman of the Nominating and Governance Committee. The Board will have the power at any time to change the membership of the Nominating and Governance Committee and to fill vacancies, subject to such new member(s) satisfying the independence requirements established by the New York Stock Exchange. Except as expressly provided in this Charter, the Company’s Bylaws or Corporate Governance Guidelines, the Nominating and Governance Committee will fix its own rules of procedure.

#### **4. Committee Authority and Responsibilities**

4.1 The Nominating and Governance Committee will develop qualification criteria for Board members, and actively seek, interview and screen individuals qualified to become Board members for recommendation to the Board in accordance with the Corporate Governance Guidelines.

4.2 The Nominating and Governance Committee will have the sole authority to retain and terminate any search firm used to identify director candidates, and the sole authority to approve the search firm’s fees and other retention terms. The Nominating

and Governance Committee will also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

4.3 The Nominating and Governance Committee will oversee and evaluate executive management of the Company and make recommendations to the Board as appropriate.

4.4 The Nominating and Governance Committee will review and reassess at least annually the adequacy of the Company's Corporate Governance Guidelines and recommend any proposed changes to the Board for approval.

4.5 The Nominating and Governance Committee will make regular reports to the Board.

4.6 The Nominating and Governance Committee will review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Nominating and Governance Committee will annually review its own performance.

4.7 The Nominating and Governance Committee may form and delegate authority to subcommittees when appropriate.