

MARVEL ENTERPRISES, INC.
CHARTER OF THE
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS

The Board of Directors (the “Board”) of Marvel Enterprises, Inc. (the “Company”) has constituted and established a Nominating and Corporate Governance Committee (the “Committee”) with authority, responsibility, and specific duties as described in this Nominating and Corporate Governance Committee Charter.

COMPOSITION

The Committee shall be appointed by the Board and shall consist solely of directors who qualify as “independent” within the meaning of Section 303A.02 of the Listed Company Manual of the New York Stock Exchange (the “NYSE”), as amended from time to time. The Committee shall evaluate, no less frequently than annually, its own performance and also shall be evaluated by the Board in accordance with any corporate governance guidelines adopted by the Board. Members shall be subject to removal from the Committee at any time by a majority of the Board. The Committee may form subcommittees, as it deems appropriate, and delegate to such subcommittees such of its authority as it deems appropriate.

PURPOSES AND PRINCIPAL FUNCTIONS

1. PURPOSES

The Committee’s primary purposes are: (A) to identify individuals qualified to become Board members; (B) to recommend to the Board individuals to be selected by the Board as nominees for election as directors at the next Annual Meeting of Stockholders; and (C) to develop and recommend to the Board a set of corporate governance guidelines applicable to the Company and the modification of such guidelines from time to time.

2. PRINCIPAL FUNCTIONS

The following functions shall be the common recurring activities of the Committee in carrying out its primary purposes outlined above. These functions are set forth as a guide with the

understanding that the Committee may diverge from this guide as appropriate given the circumstances:

- *Recommendation of Nominees.* Recommend to the Board the names of qualified persons to be nominated for election or re-election as directors in accordance with the guidelines attached as Appendix A hereto.
- *Oversight of Evaluation Processes.* Oversee the Board's annual self-evaluation process and the Board's evaluations of management.
- *Authority to Retain Search Firms.* Have sole authority to retain search firms to be used to identify director candidates, including the authority to terminate such search firms and approve their fees or other retention terms.
- *Other Duties.* Have such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board.

MEETINGS

The Committee will meet at least once annually and as often as necessary to carry out its responsibilities. A majority of the total number of members shall constitute a quorum at any meeting of the Committee, and the act of a majority of the members at any meeting shall be the act of the Committee. Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee.

APPENDIX A

GUIDELINES FOR THE MAKEUP OF THE BOARD

A. Size of the Board. The By-Laws of Marvel Enterprises, Inc. (the “Company”) require that its Board consist of not fewer than five and not more than fifteen members (collectively, the “Directors” and each a “Director”).

B. Independent Directors; Standards for Independence Determinations. The New York Stock Exchange (“NYSE”) has adopted rules which require that the majority of the Company’s Directors as well as the members of the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee and the Qualified Legal Compliance Committee be “independent” from and after a certain time. The following are the standards which the Nominating and Corporate Governance Committee and the Board use in making determinations of independence:

General Rule. A Director will not qualify as “independent” unless the Board affirmatively determines that the Director has no “material relationship” with the Company. The focus of this inquiry is a Director’s independence from management of the Company. A material relationship can arise either through direct contacts the Director has with the Company or indirectly (such as if the Director in question is a partner, stockholder or officer of an organization that has a relationship with the Company); however, ownership of even a significant amount of stock, by itself, is not a bar to an independence finding.

Directors Who Can Not Be Considered “Independent”.

(1) A person who is an employee, or whose immediate family member is an executive officer, of the Company is not independent until three years after the end of such employment relationship.

(2) A person who receives, or whose immediate family member receives, more than \$100,000 per year in direct compensation from the Company, other than director and committee fees and pension or other deferred compensation for prior service (provided such compensation

in not contingent in any way on continued service) is not independent until three years after he or she ceases to receive more than \$100,000 per year in such compensation.

(3) A person who is affiliated with or employed by, or whose immediate family member is affiliated with or employed in a professional capacity by, a present or former internal or external auditor of the Company is not “independent” until three years after the end of the affiliation or the employment or auditing relationship.

(4) A person who is employed, or whose immediate family member is employed, as an executive officer of another company where any of the Company’s present executives serve on that company’s compensation committee is not “independent” until three years after the end of such service or the employment relationship.

(5) A person who is an executive officer or an employee, or whose immediate family member is an executive officer, of a company that makes payments to, or receives payments from the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1 million, or 2% of such other company’s consolidated gross revenues, is not “independent” until three years after falling below such threshold.

(6) An “immediate family member” includes a person’s spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person’s home. When applying the “look-back” period referenced in 1-5 above, the Company need not consider individuals who are no longer immediate family members as a result of legal separation or divorce, or those who have died or become incapacitated.

(7) During the year immediately following the adoption of the NYSE’s rules, each of the three-year “look-back” periods referenced in 1-5 above shall instead be a one-year “look-back” period. As an example, until one year after the adoption of the NYSE’s proposed rules, the Company need look back only one year when testing whether a person, or a member of such person’s immediate family, receives direct compensation in excess of the \$100,000 threshold specified in (2) above.

C. Criteria for Board Membership. Directors should be committed to representing the interests of the stockholders. Directors must be willing, on behalf of the stockholders, to look to the interests of all parties who have a stake in the success of the enterprise. As a whole, the Directors should bring varied points of view and a wide variety of

specific knowledge to the boardroom but must not see themselves as representing particular constituencies.

In more individual terms, a Director must:

- participate effectively in Board and committee meetings;
- differentiate between management's function and the Board's function and concentrate on carrying out the Board's role;
- present candid and direct statements of his or her own views and at the same time interact effectively with the Board as a group; and
- communicate and work effectively with the Chairperson of the Board.