

**FINANCIAL FEDERAL CORPORATION**  
(a Nevada Corporation)

**CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

As Approved by the Board of Directors on October 4, 2004

And Amended by the Board of Directors on December 14, 2004

**Purpose:**

The purpose of the Corporate Governance and Nominating Committee (the “Committee”) of Financial Federal Corporation (the “Company”) is to ensure that the Board of Directors (the “Board”) is properly constituted to meet its fiduciary obligations to the Company and its stockholders, and that the Company has and follows appropriate corporate governance standards. To carry out this purpose, the Committee shall: (1) identify prospective members of the Board (“director nominees”) consistent with the criteria approved by the Board; (2) recommend to the Board the director nominees for each Annual Meeting of Stockholders and in cases where a director vacancy arises; (3) develop and recommend to the Board the corporate governance principles applicable to the Company; and (4) oversee the evaluation of the Board and management. The Committee shall recommend to the Board the director nominees for each standing or special committee of the Board.

**Committee Authority and Responsibilities:**

In performing its responsibilities, the Committee shall have the authority in its sole discretion to obtain advice, reports or opinions from internal or external legal counsel and other expert advisors. The Committee shall have sole authority to approve related fees and retention terms. The Committee also shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm’s fees and other retention terms.

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of the compensation to any advisor employed by the Committee pursuant to the authority granted by this Charter and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall review and reassess the adequacy of this Charter as the Committee deems necessary and recommend any proposed changes to the Board for approval. The Committee shall conduct and present to the Board an annual performance evaluation of the Committee.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion. Any such subcommittees shall have a published committee charter.

In furtherance of the Committee’s purpose, the Committee shall have the following authority and responsibilities:

1. Review and evaluate the current composition, organization and governance of the Board and its standing or special committees, determine future requirements, and make

recommendations to the Board for approval concerning the size of the Board, the appointment of directors to Board committees, the qualifications of committee members and the selection of Board committee chairs.

2. Determine and review annually the criteria for selecting new directors including the specific minimum qualifications and any specific qualities or skills the Committee believes are necessary for one or more of the directors to possess, and evaluate and recommend proposed director nominees for election to the Board. The Committee's criteria for selecting director nominees shall include knowledge, skills, experience in business, finance, administration and relevant technical disciplines, social experience, and other attributes that the Committee determines will contribute to the Company's success and achievement of its business. The Committee will also determine the policy and procedures regarding stockholder recommendations of director nominee candidates.
3. Develop and recommend to the Board standards for determining director independence consistent with the requirements of the New York Stock Exchange and other applicable laws or regulations and review and assess these standards on a periodic ongoing basis.
4. Develop and recommend to the Board for its approval a set of corporate governance guidelines that at a minimum must address the following: director qualification standards; director responsibilities; director access to management and, as necessary and appropriate, independent advisors; director compensation; director orientation and continuing education; management succession; and annual performance evaluation of the Board. The Committee shall review the guidelines on an annual basis, or more frequently, if appropriate, and recommend changes as necessary.
5. Determine the process to be followed by stockholders in submitting other communications to the Board and, if applicable, to specific individual directors.
6. Evaluate and recommend termination of individual directors (if necessary) in accordance with the Board's governance principles, for "cause" or for other appropriate reasons.
7. Oversee drafting, periodically review and recommend to the Board for adoption or amendment, the Company's Code of Ethics.
8. Develop and recommend to the Board for its approval an annual performance evaluation process of the Board and its committees. The Committee shall oversee the annual evaluations.
9. Inquire annually of all directors any actual or potential conflicts of interest and report findings to the Board.
10. Recommend to the Board such additional actions related to corporate governance matters, as the Committee may deem necessary or advisable from time to time.

### **Committee Composition and Meetings:**

The Committee shall be a standing committee of the Board composed of a minimum of three (3) members of the Board. The Committee may designate one member to be Chairperson, if it so desires. The members of the Committee shall be appointed by the Board on the recommendation of the Corporate

Governance Committee and Nominating Committee. Committee members may be replaced by the Board in its discretion. All members of the Committee shall qualify as independent directors under the rules of the New York Stock Exchange. The Committee shall meet as often as it deems necessary to discharge its functions, but not less frequently than annually.

**Effective Date and Approval:**

This Corporate Governance and Nominating Committee Charter was approved by Resolution dated October 4, 2004 at a meeting of the Board of Directors of Financial Federal Corporation and amended by Resolution dated December 14, 2004 at a meeting of the Board of Directors of Financial Federal Corporation. The effective date of this Charter is October 4, 2004 and amended on December 14, 2004.