

**WADDELL & REED FINANCIAL, INC.**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**ADOPTED MARCH 11, 2003**

As Amended March 2, 2004

**I. PURPOSE AND ROLE**

The primary functions of the Nominating and Corporate Governance Committee (the "Committee") are to develop and maintain the corporate governance policies of Waddell & Reed Financial, Inc. (the "Company"), and to assist the Company's Board of Directors (the "Board") in (i) identifying, screening and recruiting qualified individuals to become Board members, and (ii) determining the composition of the Board and its committees. The Committee shall also assist the Board in evaluating the Board's and management's effectiveness.

**II. COMMITTEE MEMBERSHIP**

The Committee shall be comprised of no less than three nor more than 8 members, all of whom must qualify as independent directors under the listing standards of the New York Stock Exchange ("NYSE") and must be free of any relationship that may interfere with the exercise of their independence and judgment.

The members of the Committee shall be appointed annually by the Board at a duly convened meeting of the Board. The Chairman of the Committee (the "Chairman") shall be appointed by the Chairman of the Board. The members of the Committee shall serve until their resignation, retirement, removal by the Board, or until their successors shall be duly appointed and qualified. No member of the Committee may be removed except by majority vote of the independent directors then in office, and no reduction in the number of members constituting the full Committee should have the effect of reducing the term of any incumbent member.

**III. COMMITTEE MEETINGS**

The Committee shall meet at least annually, or more frequently as circumstances dictate. In addition, the Chairman of the Board or any Committee member may call a special meeting of the Committee. The greater of two or 1/3 of the members of the Committee shall constitute a quorum.

At least annually, the Committee shall report on meetings thereof to the Board, including a description of all actions taken by the Committee at its meetings. The Committee shall keep written minutes of its meetings and such minutes shall be maintained with the books and records of the Company.

#### **IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Committee shall have the power to perform the following:

##### Implement Corporate Governance Policies

1. Provide recommendations to the Board to enhance the Board's effectiveness, including with respect to the timing, amount and content of information distributed to Board members, the size and composition of the Board, and the frequency of Board meetings.
2. Develop and review on an annual basis, or more frequently if appropriate, the corporate governance policies of the Company to ensure that such policies are appropriate for the Company and comply with the applicable laws, regulations, and listing standards, and to recommend any changes as necessary to the Board.
3. Create, recommend to the Board for adoption, and maintain a Corporate Code of Business Conduct and Ethics for directors, executive officers, and employees of the Company.
4. Appoint subcommittees for any purpose that the Committee deems appropriate. The Committee may delegate to such subcommittees such power and authority as the Committee deems appropriate. Notwithstanding the foregoing, (i) no subcommittee shall consist of fewer than two members, and (ii) the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.
5. Consider any other corporate governance issues that arise from time to time, and develop appropriate recommendations for the Board.

##### Assess Board Membership Needs, Identify Director Candidates, and Recommend Board Nominees.

6. Periodically assess the Board's membership needs, including its size and composition, and identify qualities, skills and areas of expertise that will help strengthen and balance the Board
7. Identify candidates for consideration as nominees to the Board. In identifying candidates, the Committee should consider whether each candidate would qualify as independent under applicable laws and regulations (including NYSE listing standards), his or her financial expertise, and other qualifications the Board has established pursuant to director qualification guidelines.
8. Recommend to the Board candidates for a slate of director nominees to be elected by the stockholders and any candidates to be elected by the Board to fill directorship vacancies.

### Make Recommendations Regarding Committee Memberships

9. Recommend directors to be selected for membership on Board committees. Committee recommendations should consider the required qualifications for membership on each committee, a review of the performance and contribution of incumbent directors, and the qualifications of proposed new directors.

### Evaluation of the Board and Management

10. Oversee performance evaluations for the Board as a whole, the directors and management.
11. Monitor director performance and provide assistance to directors regarding performance.

## **V. PERFORMANCE EVALUATION**

The Committee shall conduct a self-evaluation of its performance annually and evaluate whether this Charter appropriately addresses the matters that are or should be within its scope.

In conducting its self-evaluation, the Committee may address all matters that it considers relevant to its performance, including, but not limited to, the following:

1. The adequacy, appropriateness and quality of the information and recommendations presented by management to the Committee and by the Committee to the Board.
2. The manner in which they were discussed or debated.
3. Whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall report to the Board the results of any self-evaluation, including any recommended amendments to this Charter and any recommended changes to corporate governance policies and the Company's Corporate Code of Business Conduct and Ethics.

## **VI. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISORS**

The Committee may conduct or authorize investigations into or studies of matters within the scope of the Committee's authority and responsibilities, and may retain, at the Company's expense, outside advisors, including executive search firms, such as it deems necessary.

The Committee shall have the sole authority to retain or terminate any such outside advisors, and to retain outside counsel and any other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall have the sole authority to approve related fees and retention terms.