

LABRANCHE & CO INC.
AMENDED AND RESTATED
NOMINATING & CORPORATE GOVERNANCE COMMITTEE
CHARTER

The Board of Directors (the “Board”) of LaBranche & Co Inc. (the “Company”) has established a Nominating and Corporate Governance Committee (the “Committee”) for the purposes of (1) identifying individuals qualified to become Board members and to recommend that the Board select these individuals as nominees for election to the Board at the next annual meeting of the stockholders of the Company, and (2) overseeing and making recommendations to the Board with respect to all corporate governance matters of the Company, including the development and recommendation to the Board of a set of corporate governance principles to be included in the Company’s Code of Conduct. This Amended and Restated Charter is effective as of the date of its approval and adoption by the Board.

This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of applicable laws, regulations and listing requirements, as well as in the context of the Company’s Certificate of Incorporation and By-laws, it is not intended to establish by its own force any legally binding obligations.

* * * * *

Composition and Meetings

The Committee shall consist of at least three (3) Board members appointed by the Board, each of whom shall be “independent” (as defined by applicable laws, rules and regulations of the Securities and Exchange Commission (the “SEC”) and New York Stock Exchange, Inc. (the “NYSE”)) of management and the Company. The Board also shall appoint one of the members of the Committee to act as Chairperson of the Committee. The Chairperson and each other member of the Committee shall serve until the earlier of (i) the date on which he or she is no longer a member of the Board or (ii) his or her resignation or removal by the Board. The Board may appoint additional or replacement members of the Committee from time to time.

Regular meetings of the Committee shall be held at least annually at such time and place as the Chairperson of the Committee shall notify the other members of the Committee in writing at least 15 business days prior to the date of such meeting. Special meetings of the Committee may be called by the Chairperson of the Committee or by any two (2) members of the Committee by notifying all the members of the Committee of the date, time, place and purpose of such meeting in writing at least three (3) business days prior to the date of such meeting. Any member of the Committee may waive notice of any meeting of the Committee. The attendance of a member of the Committee at any meeting shall constitute a waiver of notice of such meeting, except where such Committee member attends a meeting for the purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. A

majority of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee, and the act of a majority of the Committee members present at any meeting at which there is a quorum shall be the act of the Committee, except as may be otherwise specifically provided by law or by the Company's Certificate of Incorporation or By-Laws. If a quorum shall not be present at any meeting of the Committee, the Committee members present thereat may adjourn the meeting until a quorum shall be present. Unless otherwise restricted by law or by the Company's Certificate of Incorporation or By-Laws, any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if a written consent thereto is signed by all members of the Committee, and such written consent is filed with the minutes of proceedings of the Committee. The Secretary of the Company, or in his or her absence, such person as may be designated by the Chairperson of the Committee, shall act as secretary and keep the minutes of all meetings of the Committee.

Authority

A. *Nominating Authority.* The Committee shall have authority to seek, consider and recommend to the Board, for nomination by the Board for election or appointment to the Board or any committee of the Board, individuals who have such qualifications as are consistent with applicable requirements of the SEC and the NYSE, industry standards and the criteria set forth in this Charter. The Committee also shall have authority to retain and/or terminate any search firm used to identify candidates for Board membership and approve search firm fees and other retention terms. Notwithstanding this grant of authority, the Board shall have the ultimate authority and responsibility to nominate and, where permissible under applicable law, the rules and regulations of the SEC and the NYSE and the Company's Certificate of Incorporation and By-Laws, select individuals to serve on the Board or any committee thereof.

B. *Corporate Governance Authority.* The Committee also shall have the authority to provide oversight and leadership on matters relating to the corporate governance of the Company consistent with requirements of the SEC and the NYSE, industry standards and the principles set forth in this Charter. In carrying out this responsibility, the Committee shall have authority to oversee the evaluation of the Board and management of the Company and to act on such other matters relating to the corporate governance of the Company as the Board shall from time to time direct. The Committee shall regularly report to the Board with respect to matters of corporate governance of the Company.

In discharging its oversight role, the Committee is authorized to investigate any matter that the Committee deems appropriate, with access to all books, records, facilities and personnel of the Company.

C. *Authority to Retain Independent Advisers.* The Committee also shall have the authority to select, direct and, if it deems appropriate, terminate any search firm used to identify candidates for Board membership (or to establish other procedures to develop potential candidates for consideration, as well as any such other independent experts, counsel and other advisers as it deems reasonably necessary in the performance of its duties.

Responsibilities

A. Nominating Responsibilities. The Committee is responsible for the careful identification and selection of appropriate individuals to serve as members of the Board or any committee thereof. The Committee, in carrying out this responsibility, should take appropriate actions through the following policies and procedures, to ensure that the Company is governed by qualified individuals, with the understanding that the Committee may supplement these policies and procedures as appropriate:

1. Prospective Board members who are not employees of the Company should not have a material conflict of interest, or a material commercial relationship, professional services relationship (*i.e.*, lawyer, accountant, investment banker, etc.) or family relationship with the Company or its senior executive officers. In recommending prospective Board members to the Board for nomination, the Committee shall affirmatively determine that the candidate would qualify as “independent” (as defined by applicable laws, rules and regulations of the SEC and the NYSE). In addition, the Committee shall consider that, in the selection of nominees, and when considering the Board and its committees, each as a whole, the Board’s objective is to maintain a balance of business experience and interpersonal skills, thereby maximizing the effectiveness of the Board and each of its committees. The criteria to be used in identifying, selecting and recommending prospective Board and committee members shall include, but not necessarily be limited to:

- (a) broad business judgment and leadership;
- (b) management experience at a senior policy-making level in one or more functional areas of a major public company;
- (c) familiarity with relevant regulatory issues or specific industry knowledge;
- (d) business creativity and vision;
- (e) a demonstrable personal commitment to the Company and the interests of its stockholders;
- (f) ability/desire to invest time and effort on a consistent basis;
- (g) awareness of, and perspective on, relevant current business issues;
- (h) diversity of relevant experience, expertise, age, race and gender;
- (i) prior participation in Board and committee deliberations; and

- (j) absence of an over-commitment to other business activities or the requirements of boards of other companies;

In evaluating the qualifications of nominees submitted by the Company's stockholders, the Committee will use the same criteria that it uses to evaluate other potential nominees.

2. The Committee shall review and assess outside director remuneration for sufficiency to attract and retain members of the Board of a quality needed for the successful accomplishment of the Board's goals and recommend changes, if any, in the composition of the Board; and

3. The Committee shall recommend to the Board nominees for each other committee of the Board and the formation and delegation of authority to subcommittees when appropriate.

B. Corporate Governance Responsibilities. The purpose of the Committee also is to lead and oversee management in shaping the corporate governance of the Company in a manner which promotes the interests of the Company and its stockholders, and to report the results of its activities to the Board. The Committee shall seek to facilitate the free flow of information to the Board and its committees in order to assist them in acting on behalf of the Company. In carrying out its oversight responsibilities, the Committee shall conduct the following activities, which are set forth with the understanding that the Committee may supplement them as appropriate:

1. Review and comment on the performance of all members of the Board and other committees of the Board and report annually to the Board with an assessment of the Board's overall performance, which assessment shall be discussed with the full Board;

2. Advise the Board with respect to the Company's compliance with applicable laws and regulations and its policies and procedures relating to the governance of the Company;

3. Develop, implement and annually review and assess the adequacy of the Company's Code of Conduct and Corporate Governance Guidelines and recommend changes to the Board for approval and adoption by the Company;

4. Review periodically with management the provisions of the Company's Code of Conduct and other policies and procedures regarding director, officer and employee conduct (including the Company's policies and procedures concerning trading in Company securities and use or possession of proprietary or confidential information at the time of trading) and consider any waivers sought under the Code of Conduct; only the Board may grant waivers of the Code of Conduct to directors, officers of the Company or executive officers of any operating subsidiary of the Company;

5. Consider the necessity and establishment of new committees of the

Board and recommend to the Board the general responsibilities of such new committee(s);

6. Consider the impact of Board and executive management decisions on the Company's stockholders, employees, customers, suppliers, lenders and the communities in which the Company operates and make recommendations to the Board on how to improve the processes involved in making such decisions;

7. Consider and recommend methods to improve director and management communication systems and develop requirements for information to be made available to the Board in order to more efficiently and effectively govern the Company;

8. Review and, if it concurs, present to the Board for approval and adoption by the Company a management succession plan developed by the Chief Executive Officer in order to ensure continuity in senior management, which plan should address (i) emergency Chief Executive Officer succession; (ii) Chief Executive Officer succession in the ordinary course of business; and (iii) succession for the other members of senior management, and also should include an assessment of senior management experience, performance, skills and planned career paths; and

9. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee also shall annually review its own performance.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to govern the Company or make ultimate decisions on the Board and committee member nomination and corporate governance policies and procedures of the Company. This is the responsibility of the Board. The responsibility of the Committee is to consider and review the policies and procedures of the Company with respect to Board and committee member nomination and corporate governance matters and to report to the Board its findings in order to assist the Board in making the ultimate decisions with respect to these matters on behalf of the Company and its stockholders.

In carrying out its responsibilities, the Committee must remain flexible in order to react to changing conditions and to recommend to the Board and assure the stockholders that the Company's nominating and corporate governance policies and procedures are functioning in accordance with all applicable legal requirements and are of the highest quality.