

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

**ADOPTED MARCH 11, 2003**

**As Amended February 22, 2007**

**I. COMMITTEE PURPOSE AND ROLE**

The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of Waddell & Reed Financial, Inc. (the "Company") is appointed by the Board to assist the Board in promoting the best interests of the Company and its stockholders by implementing sound corporate governance principles and practices. The Committee shall take a leadership role in shaping the Company's corporate governance principles and practices by, among other things, (1) developing and annually reviewing the Company's Corporate Governance Guidelines, (2) assisting the Board in identifying, screening, and recruiting qualified individuals to become Board members, consistent with criteria approved by the Board, (3) recommending to the Board the director nominees for election at annual meetings of stockholders, (4) recommending to the Board the director nominees to serve on each Board committee, (5) assisting the Board in evaluating the effectiveness of the Board, management and the Board committees, and (6) fulfilling other responsibilities set forth in this Charter and any additional duties that may be assigned to the Committee by the Board from time to time.

**II. COMMITTEE MEMBERSHIP**

The Committee shall be comprised of not less than two nor more than eight members, all of whom must qualify as independent directors under the corporate governance listing standards of the New York Stock Exchange (the "NYSE") (or other exchange on which the Company's capital stock is then traded) and otherwise 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, after considering the recommendation of the Committee. The Chairman of the Committee shall be appointed by the Chairman of the Board. The members of the Committee will serve until their resignation, retirement, removal by the Board or until their successors are duly appointed and qualified. No member of the Committee may be removed except by majority vote of the directors then in office, and no reduction in the number of members constituting the full Committee shall 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 such 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 Guidelines and Other Matters

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 Company's Corporate Governance Guidelines to ensure that such guidelines are appropriate for the Company and comply with the applicable laws, regulations, and corporate governance listing standards, and recommend any changes as necessary to the Board.
3. Consider any other corporate governance issues that arise from time to time, and recommend to the Board such additional actions related to corporate governance matters as the Committee may deem necessary or advisable.

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

4. 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
5. 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 the corporate governance listing standards of the NYSE or other exchange on which the Company's capital stock is then traded), his or her financial expertise, and other qualifications the Board has established pursuant to the Company's Directorship Guidelines and Selection Policy.

6. Recommend to the Board candidates for a slate of director nominees to be elected at annual meetings of stockholders and any candidates to be elected by the Board to fill directorship vacancies.

#### Make Recommendations Regarding Committee Memberships

7. Recommend to the Board the 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 members, and the qualifications of proposed new members.

#### Evaluation of the Board, Management and the Committees

8. Receive comments from directors and oversee evaluations of the Board's, management's and the Board committees' effectiveness.
9. Monitor director performance and provide assistance to directors regarding performance.

#### Other Committee Responsibilities and Clarification of Role

10. Fulfill any other responsibilities that may be assigned to the Committee by the Board from time to time.
11. Nothing in this Charter will, or will be deemed to, decrease or modify in any manner adverse to any member of the Committee, such member's right to rely on statements and certifications made by the Company's officers, employees, agents, counsel, experts and auditors.
12. Nothing in this Charter will, or will be deemed to, adversely affect in any manner the rights of members of the Committee to indemnification and advancement of expenses under the Certificate of Incorporation or Bylaws of the Company or under any contract, agreement, arrangement or understanding benefiting such member.
13. Notwithstanding any other provision of this Charter, no provision of this Charter will, except to the extent required by applicable law, rule or regulation, be construed to create any duty or obligation on the part of the Committee or any of its members or to increase their liability.

#### Appoint Subcommittees

14. Appoint subcommittees for any purpose that the Committee deems appropriate and delegate to such subcommittees such power and authority as the Committee deems appropriate. Notwithstanding the foregoing, (a) no subcommittee shall consist of fewer than two members, and (b) 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.

## **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 Company management to the Committee, and by the Committee to the Board.
2. The manner in which such information and recommendations 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.

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

The Committee may conduct and authorize investigations into or studies of matters within the scope of the Committee's authority and responsibilities. The Committee shall have the sole authority to retain or terminate any executive search firms to be used to identify director candidates, and to retain outside counsel and any other outside 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, such fees to be borne by the Company.