

NOMINATING COMMITTEE CHARTER

The Nominating Committee (the “Committee”) shall be composed entirely of directors who are not “interested persons” of the Fund within the meaning of the Investment Company Act of 1940 (“Independent Directors”) who are “independent” (as such term is defined by the New York Stock Exchange listing standards) and who are free of any other relationship that, in the opinion of the Board of Directors (the “Board”), would interfere with their exercise of independent judgment as Committee members.

The Committee Chairman shall be selected by the members of the Committee. The Committee shall have at least three members. The members of the Committee shall be appointed by the Board.

The compensation of Committee members, if any, shall be as determined by the Board.

The Committee shall meet with such frequency as the members of the Committee shall from time to time determine to be appropriate, but no less frequently than annually. Meetings of the Committee shall be open to all members of the Board; however, no member of the Board other than a member of the Committee shall have the right to vote on any matter brought before the Committee. All actions by the Committee shall be taken by a majority of the members of the Committee, regardless of the number of members of the Committee actually present at such meeting. Any action permitted to be taken by the Committee may be taken by written action signed by at least a majority of the members of the Committee. Notwithstanding, no Independent Director whose position is up for reelection shall be permitted to vote with respect to any Committee consideration of such director’s reelection or his or replacement, nor shall any incumbent director be present during any discussion regarding nominations for the seat he or she currently holds. Minutes of Committee meetings shall be maintained with the books and records of the relevant Fund.

The Committee shall have the appropriate resources and authority to discharge its responsibilities, including the authority to retain special counsel and other experts or consultants at the expense of the Fund. The Committee shall also have the authority to seek information, data and services from management or other sources in order to carry out its responsibilities.

1. The purposes of the Committee are:

- (a) to identify individuals qualified to become Board members;
- (b) to recommend to the Board the nominee(s) to fill a vacancy of an independent or interested director; review the qualifications of any person nominated to serve on the Board by a stockholder or recommended by any director, and to make a recommendation as to the qualifications of any such person to the Independent Directors and the Board; and
- (c) to make recommendations to the Board regarding the size and composition of the Board.

The Committee believes that it is in the best interest of the Fund and its stockholders to obtain highly –qualified candidates to serve as members of the Board. In nominating candidates or reviewing the qualification of candidate(s) proffered by a stockholder(s), the Committee shall take into consideration such factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with investment companies and other organizations of comparable purpose, complexity, size and subject to similar legal restrictions and oversight, the interplay of the candidate’s experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees thereof. While these considerations by the Committee may include relevant business experience, education, diversity, directorships with other publicly traded or private companies, and the like, the Committee will not focus on – or emphasize – any single characteristic or trait for identifying and/or evaluating candidates.

2. Responsibilities of the Committee:

- (a) The Committee shall identify individuals believed to be qualified to become Board members and recommend to the Board the nominees to stand for election as directors at the annual meeting of stockholders. The Committee shall also identify and recommend the persons to be elected by the Board to fill any vacancies on the Board.
- (b) The Committee shall be responsible for reviewing with the Board the requisite skills and criteria for new Board members as well as the composition of the Board as a whole.
- (c) The Committee shall review, as it deems necessary, and make recommendations with regard to the tenure of the directors, including any term limits, limits on the number of boards on which a director may sit and mandatory retirement age.
- (d) The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director nominees, subject to the Board’s sole authority to approve the search firm’s fees and other retention items.
- (e) The Committee shall be responsible for overseeing an annual evaluation of the Board and its committees to determine whether the Board and its committees are functioning effectively. The Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an annual assessment of the performance of the Board and its committees, to be discussed with the Board.
- (f) The Committee shall periodically review the compensation paid to non-management directors and make recommendations to the Board for its consideration on such matters.
- (g) The Committee shall have the authority to delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.
- (h) The Committee shall have any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of the Board or any

committee members.

- (i) The Committee shall conduct reasonable and meaningful due diligence on nominees, including those candidates proposed by stockholders, including without limitation independent verification of proffered credentials and a domestic and international background information check which may include, among other things, credit, criminal and securities industry history reports. To that end, nominees for membership on the Boards must provide all requested information in a timely manner in order for the Committee to fully discharge its duties hereunder.
3. The Committee performs these functions to assist the Board and Independent Directors in carrying out their fiduciary responsibilities and the requirements of the Investment Company Act of 1940 and the rules thereunder with respect to the selection and nomination of members of the Board. Nomination of any person to serve on the Board shall initially be acted upon by the Independent Directors and then by the entire Board.

The Committee shall review this Charter at least annually and recommend any changes to the full Board of Directors.

This Charter may be altered, amended or repealed, or a new Charter may be adopted, by the Board by affirmative vote of a majority of all the members of the Board, including a majority of the “non-interested” members (within the meaning of the Investment Company Act of 1940, as amended).

Adopted: January 23, 2004

Amended: January 21, 2005

Amended: January 26, 2006

Amended: January 26, 2007

Amended: October 26, 2007

Amended: January 25, 2008

Amended: October 13, 2008 to reflect name change from First Financial Fund, Inc. to First Opportunity Fund, Inc.

Amended: May 3, 2010

Amended: November 18, 2011

Amended: May 4, 2015