

# CION INVESTMENT CORPORATION

## NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

The Board of Directors (“*Board*”) of CION Investment Corporation (the “*Company*”) has determined that the Nominating and Corporate Governance Committee of the Board (the “*Committee*”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. The Board hereby adopts this charter (“*Charter*”) to establish the governing principles of the Committee.

### I. Purpose

Without limiting the foregoing, the Committee shall advise the Board with respect to:

- (a) Board organization, membership and function;
- (b) committee structure, membership and operations (including any committee authority to delegate to subcommittees);
- (c) overseeing the evaluation of the Board and its dealings with management;
- (d) succession planning for the executive officers of the Company; and
- (e) making recommendations to the Board regarding corporate governance matters and practices.

### II. Membership Requirements

The Committee shall be comprised of that number of directors as the Board shall determine from time to time, such number not to be less than three (3) individuals, each of whom shall be independent directors who are not “interested persons” (as defined by Section 2(a)(19) of the Investment Company Act of 1940, as amended (the “*1940 Act*”) (the “Independent Directors”).

The members of the Committee shall meet the requirements of all applicable laws, rules or regulations, in each case, when, as and to the extent applicable to the Company. If and when the Company does list its shares on a national securities exchange, the members of the Committee shall meet the requirements of such exchange. The Board shall annually review the Committee’s compliance with such requirements.

The members of the Committee shall be elected by the Board annually or until their successors shall be duly elected and qualified. The Board shall designate the Chairman of the Committee.

### III. Meetings

The Committee shall meet as often as it determines to be appropriate, but not less frequently than twice annually. Meetings may be called by the Chair of the Committee or the Chair of the Board. All meetings of and other actions by the Committee shall be held or otherwise taken pursuant to the Company’s Bylaws, including bylaw provisions governing notices of meetings, waivers thereof, the number of Committee members required to take actions at meetings or by written consent, and other related matters. Action may be taken by the Committee upon the affirmative vote of a majority of the members present at the meeting if a quorum of committee members, as defined in the Company’s bylaws, is present (or where only two members are present, by unanimous vote). An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all

meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board.

Unless restricted by applicable rule, regulation or statute, the Committee may delegate its authority to sub-committees or to the Chairman of the Committee when it deems so appropriate and in the best interests of the Corporation.

#### **IV. Responsibilities and Duties**

The following are the general responsibilities of the Committee and are set forth only for its guidance. The Committee, however, may diverge from these responsibilities and/or may assume such other responsibilities as the Board may delegate from time to time and/or as the Committee may deem necessary or appropriate from time to time in performing its functions in accordance with the governance documents of the Company and with applicable law.

To carry out its purposes, the responsibilities of the Committee shall be as follows:

1. Establish procedures for evaluating the suitability of potential director nominees consistent with the criteria approved by the Board;
2. Select, or recommend that the Board select, the nominees for election by the shareholders, as the case may be, pursuant to the Bylaws of the Company. Persons selected by the Committee shall possess such knowledge, experience, skills, expertise and diversity so as to enhance the Board's ability to manage and direct the affairs and business of the Company, including, when applicable, to enhance the ability of committees of the Board to fulfill their duties and/or to satisfy any independence requirements imposed by law or regulation;
3. Review the suitability for continued service as a director when his or her term expires and at such other times as the Committee deems necessary or appropriate, and to recommend whether or not the director should be re-nominated;
4. Review the membership of the Board and its committees and recommend changes, if any, to the Board to ensure that the number of independent directors serving on the Board satisfies the requirements imposed by law, regulation or SEC requirements;
5. Establish a policy under which stockholders of the Company may recommend a candidate to the Committee for consideration for nomination as a director;
6. Review and assess the adequacy of this Charter and the charters of other existing Board committees annually, and submit any changes to the Board for approval;
7. Recommend to the Board, or to the appropriate committee thereto, processes for annual evaluations of the performance of the Board, the Chairman of the Board and the Co-Chief Executive Officers of the Company, and its standing committees;

8. Annually perform, or participate in, an evaluation of the performance of the Committee, the results of which shall be presented to the Board;
10. Recommend to the Board qualified individuals to serve as committee members on the various Board committees. The Committee shall review and recommend committee slates annually and shall recommend additional committee members to fill vacancies as needed;
11. Meet with the Co-Chief Executive Officers to discuss and review succession planning related to the management of the Company;
12. Develop and periodically evaluate initial orientation guidelines and continuing education guidelines for the members of the Board and each committee thereof regarding a member's responsibilities as a director generally and as a member of any applicable committee of the Board; and
13. Carry out such other duties that may be delegated to the Committee by the Board from time to time.

Notwithstanding anything contained in this Charter to the contrary, the Independent Directors of the Company shall select and nominate any other Independent Directors of the Company pursuant to Rule 0-1(a)(7)(ii) promulgated under the 1940 Act.

The Committee shall have the authority to carry out its duties and responsibilities as set forth in this Charter. The Committee shall have 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 Committee may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary or appropriate. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors employed by the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

## **V. Additional Resources**

Subject to the approval of the Board, the Committee shall have the right to use reasonable amounts of time of the Company's outside lawyers and other internal staff and also shall have the right to hire independent experts, lawyers and other consultants to assist and advise the Committee in connection with its responsibilities. The Committee shall keep the Company's Co-Chief Executive Officers advised as to the general range of anticipated expenses for outside consultants, and shall obtain the concurrence of the Board in advance for any expenditures.

## **VI. Disclosure of Charter**

The charter will be made available on the Company's website.

## **VII. Evaluation**

The Committee shall conduct an annual review of the Committee's performance and recommend changes to the Board as needed.