



**SHUTTERSTOCK, INC.**

**NOMINATING AND CORPORATE GOVERNANCE  
COMMITTEE CHARTER**

**Purpose**

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the board of directors (the “Board”) of Shutterstock, Inc. (the “Company”), is to assist the Board in identifying and recommending to the Board qualified individuals to serve as Board members,, determining the composition of the Board and its committees, developing, recommending and implementing corporate governance principles and practices applicable to the Company, overseeing risks related to the Company’s governance structure and processes and any associated risks, and implementing and monitoring the annual evaluation of the Board and its committees. In addition, the Committee will undertake those specific duties and responsibilities listed below and such actions or other duties as the Board may from time to time authorize or permit the Committee to undertake or assume responsibility for.

**Committee Membership & Organization**

The Committee shall be comprised of at least two (2) members of the Board. The members of the Committee shall be appointed by the Board annually, and each member of the Committee shall serve at the pleasure of the Board and may be replaced by the Board at any time, with or without cause. Each member of the Committee shall be independent in accordance with the rules of the New York Stock Exchange (“NYSE”). Unless a chair is designated by the Board, the members of the Committee may elect a chair of the Committee by majority vote.

**Authority & Responsibilities**

The functions and responsibilities of the Committee are set forth below as a guide with the understanding that the Committee may diverge from this guide as necessary or appropriate given the circumstances. . Except where the Company is legally required by contract, bylaw or otherwise to provide third parties with the ability to nominate directors, the Committee is charged by the Board with the authority and responsibility to:

*Board Selection and Composition*

1. Develop and recommend director qualification guidelines and criteria for screening and selecting nominees to the Board. In evaluating potential candidates, the Committee will take into account a number of factors, including, among others, the following:

- the candidate’s independence from management;

- whether the candidate has relevant business experience; including technology, internet, licensing, media, accounting and finance, marketing and sales experience;
- judgment, skill, integrity and reputation;
- existing commitments to other businesses;

corporate governance background;

- financial and accounting background, to enable the committee to determine whether the candidate would be suitable for Audit Committee membership; and
- the size and composition of the Board.

2. Identify and evaluate individuals, including individuals proposed by the Company's stockholders, qualified to serve as members of the Board, consistent with director qualification guidelines and criteria approved by the Board and the principles set forth in the Company's corporate governance guidelines. The Committee shall review and evaluate information available to it regarding candidates proposed by stockholders and shall apply the same criteria, and shall follow substantially the same process in considering them, as it does in considering other candidates.

3. Review the qualifications of, and recommend to the Board, those persons to be nominated for membership on the Board and to be elected by the Board to fill vacancies and newly created directorships.

4. Review annually with the Board the composition of the Board as a whole, including whether the Board reflects the appropriate balance of independence, character, sound judgment, business experience, specialization and acumen, technical skills, diversity and other qualities, including time commitment.

5. Consider the performance of incumbent members of the Board in the class subject to election in determining whether to recommend that they be nominated for reelection.

6. Review annually the composition of each Board committee, including committee chairmanship, and present recommendations for the committee membership to the Board as appropriate.

7. Evaluate and recommend termination of membership of individual directors in accordance with the Board's governance principles, for cause or for other appropriate reasons, and recommend whether or not the Board should accept the resignation of a director tendered in accordance with the Company's corporate governance guidelines.

8. Assess the effectiveness of any diversity policy the Board may determine to implement.

### *Corporate Governance*

9. Develop and oversee corporate governance guidelines and a code of business conduct and ethics applicable to members of the Board and employees of the Company.

10. Review the Company's corporate governance guidelines and code of business conduct and ethics annually and submit any recommended changes to the Board. Review the Company's policies regarding conflicts of interests and regarding the review of past or proposed transactions between the Company, members of the Board and management for such conflicts, and coordinate with the Audit Committee in reviewing and approving in advance any proposed related party transaction with directors and executive officers.

#### *Board Evaluation and Succession Planning*

11. Oversee the annual evaluation of the performance of the Board, including individual members of the Board, and discuss the evaluation with the full Board.

12. Coordinate and oversee a periodic discussion and review of succession and development planning for the Chief Executive Officer and other members of senior management by the non-management members of the Board. .

#### *General Powers and Responsibilities*

13. Monitor and recommend the functions of the various committees of the Board.

14. Form and delegate authority to subcommittees when appropriate.

15. Engage and terminate search firms, independent counsel and other advisors as the Committee determines necessary to carry out its responsibilities.

16. Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for payment of compensation to any legal counsel or other advisors engaged by the Committee, and payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

17. Conduct or authorize investigations into any matters within the scope of the Committee's responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.

18. Perform such other activities and functions as are required by law, applicable stock exchange rules or provisions in the Company's charter documents, or as are otherwise necessary and advisable, in its or the Board's discretion, to the efficient discharge of its duties hereunder.

The Board has simultaneously reserved to itself all authority delegated under this Charter to the Committee. This reservation of authority does not in any way limit the Committee's authority to act definitively on matters delegated to it under this Charter.

## **Meetings**

The Committee shall meet as often as it deems appropriate to perform its duties and responsibilities under this Charter, but no less than annually. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee. The Chairman of the Board, the Committee Chairman, any member of the Committee, or the Secretary of the Company may call meetings of the Committee. The Chair of the Committee, in consultation with the Committee members and members of management, will determine the frequency and length of Committee meetings and develop the Committee's agenda.

The Committee may also act by unanimous written or electronic consent of the then-serving members of the Committee.

## **Minutes & Reports**

The Committee shall make regular reports to the Board with respect to significant actions and determinations made by the Committee. The Committee shall maintain written minutes of its meetings and shall, to the extent deemed appropriate, record its summaries of recommendations to the Board in written form. The minutes shall be filed with the minutes of the Board.

## **Periodic Review**

The Committee will annually review its own performance and report its conclusions and recommendations to the Board. In addition, the Committee shall annually review this Charter and make recommendations to the Board with regard to appropriate changes to the Charter.

Effective Date: February 23, 2017