

GREAT ELM GROUP, INC.

CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS

Purposes

The purposes of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Great Elm Group, Inc. (the “Company”) shall be: (A) to establish criteria for the selection of candidates to the Board and its committees, and identify and recommend to the Board individuals qualified to serve as directors of the Company and on committees of the Board consistent with such criteria; (B) to advise the Board with respect to the Board’s composition, procedures and committees; (C) to make recommendations to the Board as to determinations of director independence; (D) to develop, advise and make recommendations to the Board with respect to Corporate Governance Guidelines applicable to the Company and oversee compliance with such guidelines; and (E) to oversee the evaluation of the Board. The Committee shall report to the Board on a regular basis and not less than once per year.

Composition of the Committee

The Committee shall be comprised of at least three members of the Board, each of whom shall have been affirmatively determined in the business judgment of the Board to qualify as independent directors (collectively, “Independent Directors”) under (a) the rules of the Nasdaq Stock Market (the “Listing Rules”), (b) the rules and regulations of the Commission and (c) the Company’s Corporate Governance Guidelines. The Committee, in consultation with the Chair, shall recommend nominees for appointment to the Committee. Committee members shall be appointed by the Board and may be removed by the Board at any time and for any reason or no reason at all.

Meetings and Procedures of the Committee

The Committee may fix its own rules of procedure, which shall be consistent with the Bylaws of the Company, this Charter and applicable law. The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but not less frequently than twice annually. The Board may designate one member of the Committee as its Chair and in the absence of any such designation by the Board, the Committee shall designate by majority vote of the full Committee one member of the Committee as its Chair. The Chair of the Committee shall preside at each meeting and, in the absence of the Chair, one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chair of the Board or any member of the Committee may call meetings of the committee.

A majority of the members of the Committee present in person or by means of a conference telephone or video or other communications equipment whereby all members of the Committee participating in the meeting can hear each other shall constitute a quorum. The Committee shall act by the affirmative vote of a majority of the members at a meeting at which a quorum is present. In addition, the Committee may act by unanimous consent in writing or by electronic transmission in lieu of a meeting. Meeting agendas and materials should be distributed to the members of the Committee in advance of meetings. The Committee may request that any directors, officers or

employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. Following each of its meetings (or any action taken by unanimous consent), the Committee shall deliver a report on the meeting to the Board, including a summary description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board.

Responsibilities and Duties of the Committee

1. Board Candidates and Nominees

The Committee shall have the following goals and responsibilities with respect to Board candidates and nominees:

- a. To establish procedures for evaluating the suitability of, and to assist in identifying, interviewing and recruiting, potential director nominees.
- b. To recommend to the Board nominating criteria for director nominees, which criteria shall include the possession of such knowledge, experience, skills, expertise and diversity as may enhance the Board's ability to manage and direct the affairs and business of the Company, including, when applicable, as may enhance the ability of committees of the Board to fulfill their duties.
- c. To identify and recommend to the Board the director nominees for election by the stockholders or appointment by the Board, as the case may be, pursuant to the Bylaws of the Company, which recommendations shall be consistent with the Board's criteria for selecting new directors. The Committee shall also take into account, as applicable, the satisfaction of any independence requirements imposed by law, regulation, the Listing Rules or the Company's Corporate Governance Guidelines. The Committee may consider candidates proposed by management, but is not required to do so.
- d. To review and consider stockholder recommended candidates for nomination to the Board.
- e. To review the suitability for continued service as a director of each Board member when his or her term expires and when he or she has a significant change in status, including but not limited to an employment change, and to recommend whether or not the director should be re-nominated.
- f. To review any director resignation letter tendered in accordance with the Company's corporate governance guidelines and evaluate and recommend to the Board whether such resignation should be accepted.
- g. To retain and terminate, in the Committee's sole authority, any search firm to be used to identify candidates for nomination to the Board and the sole authority to approve the search firm's fees and other retention terms.

Notwithstanding the foregoing, if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate directors, the selection and nomination of such directors need not be subject to the procedures established by the Committee for evaluating the suitability of a potential director.

2. Board Composition and Procedures

The Committee shall have the following goals and responsibilities with respect to the composition and procedures of the Board as a whole:

- a. To review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board (i) reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole so as to facilitate the Board's satisfaction of its duties in a manner that best serves the interests of the Company, and (ii) contains at least the minimum number of Independent Directors required by the Listing Rules or such greater number or percentage of Independent Directors as the Committee may from time to time recommend to the Board.
- b. To review periodically the size of the Board and to recommend to the Board any appropriate changes.
- c. To make recommendations on the frequency and structure of Board meetings.
- d. To make recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted, including but not limited to procedures with respect to the waiver by the Board of any Company rule, guideline, procedure or corporate governance principle.

3. Board Committees

The following shall be the goals and responsibilities of the Committee with respect to the committee structure of the Board:

- a. To review the duties and composition of each standing committee of the Board, including a review of the criteria for composition of the Audit Committee, the Compensation Committee and this Committee under the Listing Rules, and to make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a standing committee (including this Committee), and to recommend to the Board individual directors to fill any vacancy that might occur on a committee (including this Committee), taking into account the Listing Rules and applicable laws.

- b. To review annually standing committee assignments and to report any recommendations to the Board.
- c. To recommend that the Board establish such special committees as may be desirable or necessary from time to time to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of the Board, any other committee of the Board, or any individual director, to make such a recommendation at any time.

4. Corporate Governance

The following shall be the goals and responsibilities of the Committee with respect to corporate governance:

- a. To develop and recommend to the Board a set of Corporate Governance Guidelines for the Company, which shall be consistent with any applicable laws, regulations and Listing Rules. At a minimum, the Corporate Governance Guidelines developed and recommended by the Committee shall address the following:
 - i. Director qualification standards. The Committee shall establish director qualification standards. Such standards must reflect at a minimum the independence requirements of the Listing Rules. The Committee shall also develop policies regarding director tenure, retirement, removal and succession, and shall consider whether it is in the best interest of the Company to limit the number of corporate boards and/or committees on which a director may serve.
 - ii. Director responsibilities.
 - iii. Director access to management and, as necessary and appropriate, independent advisors.
 - iv. Director orientation and continuing education.
 - v. Management succession.
- b. To review periodically, and at least annually, the Corporate Governance Guidelines adopted by the Board to assure that they are appropriate for the Company, and to recommend any desirable changes therein to the Board.
- c. To meet with other committees of the Board as the Committee may deem necessary or appropriate in order to establish and/or evaluate the Company's Corporate Governance Guidelines.
- d. To identify key corporate governance risks and oversee management's handling of such risks.

- e. Oversee the procedures and disclosures regarding shareholder meetings, including if the meeting will be virtual only, the procedures and disclosures regarding the shareholders' ability to ask questions, procedures for publicly posting questions and answers received and given at the meeting and logistical details for access and technical support.
- f. To consider any other corporate governance issues that may arise from time to time, and to develop appropriate recommendations for the Board, including to review and make recommendations with regards to stockholder proposals.
- g. To monitor compliance with the Corporate Governance Guidelines and report on such compliance to the Board.

5. Evaluation of the Board and its Committees

The Committee shall be responsible for overseeing the evaluation of the performance of the Board and each committee as a whole. The Committee shall, on an annual basis, report on such process and the results of the evaluations, including any recommendations for proposed changes, to the Board. The Committee shall also perform such other functions and duties as may be required by the Board from time to time.

6. Evaluation of the Committee

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board; the manner in which they were discussed or debated; and 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 deliver to the Board a report, orally or in writing, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

Delegation to Subcommittee

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or Listing Rule to be exercised by the Committee as a whole.

Investigations and Studies; Outside Advisers

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and has the sole authority to retain and terminate, at the Company's expense, such independent counsel or other advisers as it deems necessary, including the sole authority to approve all such counsel or advisers' fees and other retention terms.

ADOPTED: December 29, 2020

AMENDED: October 15, 2025