

EAGLE POINT INCOME COMPANY NOMINATING COMMITTEE CHARTER

The board of trustees (the “**Board**”) of Eagle Point Income Company (together with any successor thereto, the “**Company**”) has determined that the Nominating Committee of the Board (the “**Committee**”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. This Nominating Committee Charter (this “**Charter**”) establishes the governing principles of the Committee.

A. PURPOSE OF THE COMMITTEE

The purpose of the Committee shall be to identify and to carry out the responsibilities delegated by the Board relating to the nominations process and procedures for Independent Trustees (as defined below) of the Company; select individuals qualified to serve as Independent Trustees of the Company and on committees of the Board; to advise the Board with respect to the Board’s composition, procedures and committees; to oversee the evaluation of the Board; and to undertake such other duties and responsibilities as may from time to time be delegated by the Board to the Committee.

B. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more trustees, as determined from time to time by the Board, who shall be appointed by the Board. The Nominating Committee shall be comprised solely of Independent Trustees. For purposes of this Nominating Committee Charter, “**Independent Trustees**” are trustees of the Company who (i) are not “interested persons” (as defined in the Investment Company Act of 1940, as amended (the “**Investment Company Act**”)) of the Company; (ii) are “independent” in accordance with the independence requirements of the New York Stock Exchange, LLC as applicable to closed-end management investment companies; and (iii) meet the independence requirements of Section 10A(m)(3) of the Securities and Exchange Act of 1934, as amended and any other applicable laws, rules and regulations with respect to independence, as determined by the Board, and any additional requirements that the Board deems appropriate.

The chairperson of the Committee shall be designated by the Board, *provided* that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Each member of the Committee shall hold office until his or her resignation or until otherwise determined by the Board. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

C. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than one regular meeting per year. The chairperson of the Committee or a majority of the members of the Committee may call a special meeting of the Committee and may fix the time and place of the Committee’s meetings.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. Subject to the provisions of the Investment Company Act, participation in a meeting by these means constitutes presence in person at the meeting. Any action required or permitted to be taken at a meeting of the Committee may also be taken without a meeting if all members of the Committee consent thereto in writing.

The Committee may invite any member of the Board who is not a member of the Committee, officers, counsel, representatives of service providers or other persons to attend meetings (or portions thereof) and provide information as the Committee, in its sole discretion, considers appropriate. The Committee may rely on the Company’s investment adviser and other service providers to supply information reasonably necessary for the Committee to carry out its responsibilities.

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 no

subcommittee shall consist of fewer than two members; and *provided further* that the Committee shall not delegate to a subcommittee any power or authority required by any law, rule, regulation or listing standard to be exercised by the Committee as a whole.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

D. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

1. Board Candidates and Nominees

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

- a) To identify, screen, recruit and, if appropriate, interview candidates to fill Independent Trustees positions on the Board, including persons suggested by shareholders or others.
- b) To review the background and qualifications of individuals being considered as Independent Trustee candidates. Among the qualifications considered in reviewing potential Independent Trustee nominees and in evaluating the re-nomination of Independent Trustees, the Committee shall consider the following attributes and criteria: (i) the nominee's reputation for integrity, honesty and adherence to high ethical standards; (ii) the nominee's business acumen, experience and ability to exercise sound judgment; (iii) a commitment to understand the Company and the responsibilities of a trustee of an investment company; (iv) a commitment to regularly attend and participate in meetings of the Board and its committees; (v) the ability to understand potential conflicts of interest involving management of the Company and to act in the interests of all shareholders; and (vi) the absence of a real or apparent conflict of interest that would impair the nominee's ability to represent the interests of all the shareholders and to fulfill the responsibilities of an Independent Trustee. The Committee does not necessarily place the same emphasis on each criterion and each nominee may not have each of these qualities. In evaluating a nominee recommended by a shareholder, the Committee, in addition to the criteria discussed above, may consider the objectives of the shareholder in submitting that nomination and whether such objectives are consistent with the interests of all shareholders.
- c) To select and approve the Independent Trustees nominees for election by the shareholders or appointment by the Board, as the case may be, pursuant to the bylaws of the Company.
- d) To review the suitability for continued service as a trustee of each Independent Trustee when his or her term expires and when he or she has a change in status, including but not limited to an employment change, and to recommend whether or not such Independent Trustee should be re-nominated.
- e) To consider nominees recommended by shareholders to serve as Independent Trustees; however, the Committee may only act upon such recommendations if there is a vacancy on the Board or the Committee determines that the selection of a new or additional Independent Trustee is in the Company's best interests. In the event that a vacancy arises or a change in Board membership is determined to be advisable, the Committee shall, in addition to any shareholder recommendations, consider candidates identified by other means, including candidates proposed by members of the Committee. The Committee may retain a consultant to assist it in a search for a qualified candidate.
- f) Any shareholder recommendation for Independent Trustee must be submitted in compliance with all of the pertinent provisions of Rule 14a-8 under the Exchange Act, to be considered by the Committee. The Committee may, if it deems appropriate, establish additional procedures to be followed by shareholders in submitting recommendations for Board candidates. In evaluating a nominee recommended by a shareholder, the Committee, in addition to the criteria discussed above, may consider the objectives of the shareholder in submitting that nomination and whether such objectives are consistent with the interests of all shareholders. If the Committee or the Board determines not to include such candidate among the Board's designated nominees and the shareholder has satisfied the requirements of Rule 14a-8, the shareholder's candidate will be treated as a nominee of the shareholder who originally nominated the candidate.

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 the composition of the Board as a whole and to recommend, as necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity for the Board as a whole and contains at least the minimum number of Independent Trustees required by any applicable laws, rules, regulations and listing standards, as determined by the Board.
- b) To review periodically the size of the Board and to recommend to the Board any appropriate changes.
- c) To review the frequency and structure of Board meetings and to recommend to the Board any appropriate changes.
- d) To review 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 and to recommend to the Board any appropriate changes.
- e) To review periodically Independent Trustee compensation and recommend appropriate changes to the Board.
- f) To review annually the independence of counsel, if any, to the Independent Trustees.

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 size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee (including the Committee), to recommend to the Board any appropriate changes and to recommend individual trustees to fill any vacancy that might occur on a committee (including the Committee).
- b) To monitor the functioning of the committees of the Board and to recommend to the Board any appropriate changes, including the creation and elimination of committees.
- c) To review annually committee assignments and the rotation of committee memberships and/or chairpersonships, and to recommend to the Board any appropriate changes.
- d) To recommend that the Board establish such special committees as may be desirable or necessary from time to time in order 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 any other committee of the Board, or any individual trustee, to make such a recommendation at any time.

4. Evaluation of the Board

The Committee shall be responsible for overseeing the evaluation of the Board. The Committee shall develop, subject to approval by the Board, a process for an annual evaluation of the Board and the committees of the Board, and to oversee the conduct of this annual evaluation.

The Committee shall evaluate the leadership structure of the Board, including the responsibilities of the Board and committee structure and composition, and evaluate whether such leadership structure is appropriate for the Company in light of the Company's then-existing business and structure.

E. 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 may retain, at the Company's expense, such independent counsel or other consultants or advisors as it deems necessary. The Committee shall have authority to retain or terminate search firms to be used to identify trustee candidates, provided that the fees incurred in the engagement of any search firm are approved by the Board of Trustees.

The Company shall provide for appropriate funding by the Company, as determined by the Committee, for payment of (a) compensation to counsel, consultants (including search firms) or advisors engaged by the Committee and (b) ordinary administrative expenses of the Committee in connection with the Committee's performance of its responsibilities under this Charter.

F. EVALUATION

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.