

**TEJON RANCH CO.
NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE CHARTER**

1. Members. The Nominating and Corporate Governance Committee (the “Committee”) shall be appointed by the Board of Directors and shall consist of at least three members, all of whom shall be independent directors. One member shall be designated as chairperson. For purposes hereof, the term “independent” shall mean a director determined by the Board to be independent pursuant to the Company’s Corporate Governance Guidelines.

2. Purpose, Duties and Responsibilities. The purpose of the Committee will be (1) to assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and to recommend to the Board director candidates for the annual meeting of stockholders and the individuals to fill vacancies occurring between annual meetings of stockholders; and (2) to develop and recommend to the Board the Corporate Government Guidelines applicable to the Company.

The duties and responsibilities of the Committee include the following:

- (a) Identify, review the qualifications of, and recruit candidates for the Board consistent with the criteria set forth in the Company’s Corporate Governance Guidelines.
- (b) Assess the incumbent directors in light of the board membership criteria set forth in the Company’s Corporate Governance Guidelines in determining whether to recommend them for reelection to the Board.
- (c) Establish a procedure for the consideration of Board candidates recommended by the Company’s stockholders.
- (d) Recommend to the Board candidates for election or reelection to the Board at each annual stockholders’ meeting.
- (e) Recommend to the Board candidates to be elected by the Board as necessary to fill vacancies and newly created directorships.
- (f) Periodically review and recommend to the Board changes in the Company’s Corporate Governance Guidelines.
- (g) Annually review and make recommendations to the Board concerning the size, structure, composition, and functioning of the Board and its committees.
- (h) Recommend to the Board candidates for appointment to Board committees.
- (i) Review and recommend to the Board retirement and other tenure policies for directors.
- (j) Review directorship in other public companies held by or offered to directors and senior officers of the Company.

- (k) Review and assess the channels through which the Board receives information, and the quality and timeliness of information received.
- (l) Receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.
- (m) Annually evaluate the performance of the Committee and the adequacy of the Committee's charter.
- (n) Review and assess the adequacy of the Company's Corporate Governance Guidelines and recommend any proposed changes to the Board for approval.
- (o) Annually review the independence of all directors and report its findings to the Board.
- (p) Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee deems appropriate.

3. Subcommittees. The Committee may delegate to a subcommittee of the Committee consisting of not less than two members of the Committee the responsibility to review specific issues, meet with management on behalf of the Committee regarding such issues, and prepare recommendations or reports for review by the Committee.

4. Outside advisors. The Committee will have the authority to retain advisors, at the expense of the Company, such as outside counsel, experts, and other advisors as it determines appropriate to assist it in the full performance of its functions, including sole authority to retain and terminate any search firm used to identify director candidates, and to approve the search firm's fees and other retention terms.

5. Meetings. The Committee will meet as often as may be deemed necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the Committee determines. The Committee Chairman shall preside at each meeting. A majority of the members of the Nominating and Corporate Governance Committee constitutes a quorum. If the Committee Chairman is not present at a meeting, the Committee members present at the meeting shall designate one of the members as the acting chair of such meeting. The Committee shall report regularly to the full Board with respect to its meetings.

