

SPARK ENERGY, INC.
CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE OF THE BOARD OF DIRECTORS
(Amended as of February 29, 2020)

The Board of Directors (the “Board”) of Spark Energy, Inc. (the “Company”) has established the Nominating and Corporate Governance Committee of the Board (the “Committee”) with authority, responsibility and specific duties as described in this Nominating and Corporate Governance Committee Charter (this “Charter”).

I. Purposes

The purposes of the Committee are to:

- A.** Identify individuals qualified to become directors, consistent with criteria approved by the Board, and to recommend to the Board the director nominees for the next annual meeting of stockholders;
- B.** Review and recommend to the Board the corporate governance policies applicable to the Company;
- C.** Oversee the evaluation of the Board and its committees; and
- D.** Perform such other functions as the Board may assign to the Committee from time to time.

II. Membership

The Committee shall consist of not less than two members of the Board. Each member of the Committee must be “independent” as defined by the listing requirements of The NASDAQ Stock Market LLC (the “NASDAQ”). Notwithstanding the foregoing membership requirements, no action of the Committee will be invalid by reason of any such requirement not being met at the time such action is taken.

The members of the Committee and its Chairman will be selected annually by the Board, and will serve at the pleasure of the Board. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a majority of the Board. If a Chairman is not designated by the Board or present at a meeting, the Committee may designate a Chairman by majority vote of the Committee members then in office.

III. Authority and Responsibilities

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. Without limiting the generality of the preceding statements, the Committee has the authority, and is entrusted with the responsibility, to take the following actions:

A. Authority

The Committee has the authority to:

1. Conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee;
2. In its sole discretion, retain and determine funding for executive search firms, legal counsel, consultants, as well as other experts and advisers (collectively, “Advisers”), including the authority to retain, approve the fees payable to, amend the engagement with, and terminate any Adviser, as it deems necessary or appropriate to fulfill its responsibilities. The Company must provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any Adviser engaged by the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties; and
3. Delegate to its Chairman, any one of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances. Each subcommittee will keep minutes and regularly report to the Committee.

B. Responsibilities

The Committee has the following responsibilities:

Nominations to the Board

1. The Committee will consider and make recommendations to the Board concerning the appropriate size and needs of the Board.
2. The Committee will make recommendations to the Board as to candidates for election to the Board at the annual meeting of stockholders of the Company and, if applicable, to fill vacancies on the Board. The Committee will also consider candidates recommended by stockholders in accordance with the Company’s bylaws. The Committee will evaluate candidates recommended by stockholders on the same basis as recommendations received from any other source. Final approval of a candidate will be determined by the Board.
3. The Committee will recommend to the Board any qualifications, qualities, skills and other experience required to be a director.
4. As requested, the Committee will assist management in the preparation of the disclosure with respect to the nominating functions of the Committee

required to be included in the Company's proxy statement in accordance with the rules and regulations of the Securities Exchange Act of 1934, as amended.

Corporate Governance Policies

5. The Committee will assist the Board and its other committees in establishing Board education criteria, performance criteria and in performing their self-evaluation.
6. The Committee will review and assess the Company's corporate governance policies and recommend any proposed changes to the Board for approval. The Committee will consider other corporate governance issues and practices that may from time to time merit consideration by the Board.
7. The Committee will consider, and make recommendations to the Board with respect to, the Board's committee structure, committee membership and chairpersons of all Board committees.
8. The Committee will determine whether a director is independent according to the rules of NASDAQ and the Securities and Exchange Commission, and will review all issues of director independence.

Other Powers and Responsibilities

9. The Committee shall make recommendations to the Board with respect to officer development and corporate succession plans for the CEO and other officers.

IV. Procedures

- A. **Meetings.** The Committee will meet at the call of its Chairman, two or more members of the Committee or the Chairman of the Board. The Committee will meet at least once per year and as frequently as circumstances dictate. Meetings of the Committee may be in person, by conference call or video or by unanimous written consent, in accordance with the Company's Bylaws. Meetings of the Committee will be held at such time and place, and upon such notice, as its Chairman may from time to time determine. The Committee will keep such records of its meetings as it deems appropriate.

Meetings may, at the discretion of the Committee, include other directors, members of the Company's management, independent advisers and consultants or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems

appropriate, including, but not limited to, any director that is not a member of the Committee.

- B. *Quorum and Approval.*** A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
- C. *Rules.*** The Committee may determine additional rules and procedures, including designation of a Chair pro tempore in the absence of its Chairman and designation of a secretary of the Committee at any meeting thereof.
- D. *Reports.*** The Committee will maintain minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chairman, of its actions and any recommendations to the Board.
- E. *Review of Charter.*** Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
- F. *Performance Review.*** Each year, the Committee will review and evaluate its own performance and submit itself to a review and evaluation by the Board.
- G. *Fees; Reimbursement of Expenses.*** The Chairman will be paid the fee set by the Board for his or her services as Chairman of the Committee. Subject to the Company's Corporate Governance Guidelines and other policies, Committee members, including the Chairman, will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members or as Chairman.

V. Posting Requirement

The Company will make this Charter available on or through the Company's website as required by applicable rules and regulations. In addition, the Company will disclose in its Proxy Statement or in its Annual Report on Form 10-K, as applicable, that a copy of this Charter is available on the Company's website and provide the website address.

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While the Committee members 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 the Committee members, except to the extent otherwise provided under applicable federal or state law. Further, nothing in this Charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by Committee members on reports or other information provided by others.