

**SPIRIT MTA REIT**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**  
**(as of May 31, 2018)**

**I. Purpose**

The purpose of the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Trustees (the “**Board**”) of Spirit MTA REIT (the “**Company**”) is: (1) to identify individuals qualified to become Board members consistent with criteria approved by the Board; (2) to recommend that the Board select the trustee nominees for the next annual meeting of shareholders; (3) to develop and recommend to the Board the corporate governance guidelines of the Company (the “**Corporate Governance Guidelines**”); and (4) to oversee the evaluation of the Board and management.

For the purposes of this charter of the Committee (the “**Charter**”), all references to “management” shall be deemed to include Spirit Realty, L.P., the Company’s external manager (together with its permitted assignees, the “**Manager**”), and its personnel, as applicable, for so long as the Manager is administering the business activities and day-to-day operations of the Company in accordance with the terms of the asset management agreement, dated as of May 31, 2018, by and between the Company and the Manager, as amended from time to time.

**II. Composition**

The Committee must consist of at least two trustees, each of whom must satisfy the independence requirements of the New York Stock Exchange. Committee members must be appointed and may be removed, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

**III. Meetings, Procedures and Authority**

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee. Any action required or permitted to be taken at the meeting of the Committee may be taken without a meeting if consent in writing or electronic transmission to such action is given by each member of the Committee and filed with the minutes of proceedings of the Committee.

The Committee has sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve such search firm’s fees and other retention terms. The Committee has the authority to retain any other advisors that the Committee believes to be desirable and appropriate and has the authority to approve related fees and retention terms.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, and the Company’s bylaws.

#### **IV. Duties and Responsibilities**

##### **A. Board Composition and Structure**

1. *Trustee Nominees.* The Committee will identify individuals qualified to become members of the Board and ensure that the Board has the requisite expertise and that its membership consists of persons with sufficiently diverse and independent backgrounds. The Committee will also recommend to the Board the nominees for election to the Board at the next annual meeting of shareholders.
2. *Criteria for Selecting Trustees.* The criteria to be used by the Committee in recommending directors and by the Board in nominating directors are as set forth in the Corporate Governance Guidelines
3. *Board Committee Structure and Membership.* The Committee will annually review the Board committee structure and recommend to the Board for its approval trustees to serve as members of each committee.

##### **B. Other Duties and Responsibilities**

1. *Corporate Governance Guidelines.* The Committee will develop and recommend to the Board the Corporate Governance Guidelines. The Committee will, from time to time as it deems appropriate, review and reassess the adequacy of the Corporate Governance Guidelines, Code of Ethics and Conduct, and Code of Ethics for Chief Executive and Senior Financial Officers and recommend any proposed changes to the Board for approval.
2. *Corporate Governance Matters.* The Committee may make recommendations to the Board regarding governance matters, including, but not limited to, the Company's declaration of trust, bylaws, and the charters of the other committees of the Board.
3. *Board and Management Evaluations.* The Committee will oversee the annual self-evaluations of the Board and management.
4. *Reports to the Board of Trustees.* The Committee must report regularly to the Board regarding the activities of the Committee.

##### **C. Self-Evaluation; Charter Review**

1. The Committee must perform an annual evaluation of the performance of the Committee.
2. The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

#### **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to one or more subcommittees of the Committee.