

# **HENNESSY ADVISORS, INC.**

## **NOMINATING COMMITTEE CHARTER**

*Revised October 11, 2021*

### **Purpose**

The Nominating Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Hennessy Advisors, Inc. (the “Company”). The primary purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to Board and committee composition and director nominations.

### **Composition**

The Committee shall consist of at least three members of the Board who meet the independence requirements of The NASDAQ Stock Market LLC. The Board shall appoint the Committee members and designate the Chair of the Committee based upon the recommendation of the Committee.

### **Meetings**

The Committee shall meet at least annually, with authority to convene additional meetings as circumstances require. The Committee shall invite members of management or others to attend meetings and provide pertinent information as necessary or appropriate. The Committee may, at its discretion, meet in executive session with or without the presence of the members of management or other invitees.

### **Resources and Authority**

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting, or other advisors, including search firms to assist with identifying director candidates, and to determine any such advisor’s fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to such persons retained by the Committee and for any ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

### **Responsibilities**

The following shall be the principal recurring functions of the Committee in carrying out its oversight responsibilities. These functions are set forth as a guide with the understanding that the Committee may modify or supplement them as appropriate.

1. The Committee shall identify and recommend to the Board nominees for election or re-election to the Board or for appointment to fill any vacancy that is anticipated or has arisen on the Board. In selecting director nominees, the Committee may consider the factors it deems appropriate, including without limitation, an individual’s business

experience, industry experience, financial background, breadth of knowledge about issues affecting the Company, time available for meetings and consultations regarding the Company's matters, other particular skills and experience, and diversity.

2. The Committee members shall, either as a group or individually, interview and otherwise examine director candidates.
3. The Committee shall review and make recommendations, as the Committee deems appropriate, regarding the size and composition of the Board.
4. The Committee shall review the size and composition of the committees of the Board and make recommendations to the Board regarding the size of each committee and the assignment of members of the Board to serve on each committee, giving consideration to the criteria for service on each committee as set forth in the charter for such committee, as well as any other factors the Committee deems relevant.
5. The Committee shall develop procedures for shareholders to submit recommendations for director nominees. The Committee shall consider and apply the same criteria to any candidates submitted to the Committee by shareholders that the Committee applies to director candidates nominated by the Board, the Committee, management, or other sources.
6. The Committee shall report to the Board regarding Committee activities.
7. The Committee shall perform such other activities as requested by the Board.
8. The Committee shall maintain minutes or other records of meetings and activities of the Committee.
9. The Committee shall review, on at least an annual basis, the adequacy of this charter and submit any proposed changes to the Board.