



GRID DYNAMICS HOLDINGS, INC.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

Adopted and approved March 6, 2020.

The Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Grid Dynamics Holdings, Inc. (the “**Corporation**”) will be appointed by the Board to perform the duties and responsibilities set forth in this charter with respect to the Corporation and its subsidiaries (collectively, the “**Company**”).

Purpose

The purpose of the Committee is to exercise general oversight with respect to the governance of the Board by:

1. reviewing the qualifications of, and recommending to the Board, proposed nominees for election to the Board and its committees, consistent with criteria approved by the Board and subject to any commitments made by the Corporation by contract or in its certificate of incorporation;
2. developing, evaluating and recommending to the Board corporate governance practices applicable to the Company;
3. leading the annual performance review of the Board, its committees and management; and
4. assisting management in organizing appropriate orientation for new directors.

Composition

1. Membership. The Committee will consist of at least two members of the Board. The members of the Committee will be appointed annually by the Board and will serve until their successors are duly appointed by the Board or until their earlier resignation or removal. The Chairperson of the Committee will be appointed by the Board. The Board may at any time and in its discretion remove any member of the Committee and may fill any vacancy in the Committee.
2. Qualifications. Each member of the Committee must be a member of the Board who satisfies all applicable definitions of independence for directors promulgated by the Nasdaq Stock Market LLC (“**Nasdaq**”) and the Securities and Exchange Commission (“**SEC**”). The determination of independence will be made by the Board.
3. Chairperson. The Chairperson of the Committee (or in the Chairperson’s absence, a member designated by the Chairperson or the Committee) will preside at each meeting of

the Committee, set the agendas for the Committee meetings and report regularly to the Board regarding the Committee's activities.

Responsibilities

The following are the principal recurring responsibilities of the Committee. The Committee may have other duties as are consistent with its function and applicable law, rules and regulations and as the Board and Committee deem appropriate.

1. Board Composition. The Committee will make recommendations to the full Board regarding the size and structure of the Board; the composition of the Board; criteria for Board membership, including any minimum qualifications and issues of character, integrity, judgment, diversity, age, independence, skills, education, expertise, business acumen, business experience, length of service, understanding of the Company's business, and other commitments; and the process for filling vacancies on the Board. In all cases, Committee recommendations are subject to any commitments made by the Corporation by contract or in its certificate of incorporation.
2. Board Candidates. The Committee will establish procedures for the submission of candidates for election to the Board. This will include procedures for:
 - a. considering recommendations by stockholders of the Company;
 - b. reviewing the disclosure included in the Company's proxy statement regarding the Company's nomination process;
 - c. identifying individuals qualified to become Board members; and
 - d. recommending to the Board nominees to fill vacancies and newly created directorships on the Board and nominees to stand for election as directors.

In all cases, the actions of the Committee are subject to any commitments made by the Corporation by contract or in its certificate of incorporation.

3. Composition of Board Committees. The Committee will review the duties, composition, and charters of committees of the Board, including a review of the criteria for composition of the Audit Committee, the Compensation Committee and this Committee, and will identify and recommend to the Board directors that are qualified to become members of each Board committee, taking into account such listing (if applicable), regulatory (if applicable) and other criteria as the Committee deems appropriate or that is required under the circumstances, in all cases subject to any commitments made by the Corporation by contract or in its certificate of incorporation.

4. Corporate Governance Guidelines. The Committee will develop, review and recommend to the Board the Corporate Governance Guidelines of the Board and any proposed changes to such Guidelines and make recommendations for continuing education of Board members and management. The Committee will recommend to the Board for approval any changes to the documents, policies and procedures in the Company's corporate governance framework, including its certificate of incorporation and bylaws.
5. Committee Evaluation. The Committee will conduct and present to the Board an annual self-performance evaluation of the Committee.
6. Board Performance. The Committee will oversee the evaluation of the Board, its committees and management and report such evaluation to the Board.
7. Conflicts of Interest. The Committee will develop, review and approve the Company's Code of Business Conduct and Ethics.
8. Disclosure. The Committee will review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process, and recommend that this disclosure be included in the Company's proxy statement or annual report on Form 10-K, as applicable.
9. Charter. The Committee will review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.

General

1. The Committee will meet at such times as the Committee will determine. The Committee may meet in person, by telephone, or video conference.
2. A majority of the total number of Committee members will constitute a quorum of the Committee.
3. If a quorum is present, a majority of the members of the Committee present will be empowered to act on behalf of the Committee.
4. Minutes are kept of each meeting of the Committee, and the Committee must regularly provide reports of its actions to the Board.
5. The Committee may delegate its authority to subcommittees or the Chairperson of the Committee when it deems it appropriate and in the best interests of the Company and when such delegation would not violate applicable law, regulation or Nasdaq or SEC requirements.

6. 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 Corporation's bylaws that are applicable to the Committee. The Committee may establish its own meeting schedules, which it will provide to the Board.
7. The Committee may invite to its meetings other Board members, Company management and such other persons as the Committee deems appropriate in order to carry out its responsibilities.
8. Members of the Committee can receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.
9. The Committee is authorized to engage independent legal counsel, search firms, and other advisers as it determines necessary to carry out its duties. The Corporation will provide appropriate funding, as determined by the Committee, for the payment of compensation to any advisers engaged by the Committee pursuant to this subsection. The Committee will have the sole authority to retain and terminate any search firm to be used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms.