

**AMENDED AND RESTATED  
CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF PIZZA INN HOLDINGS, INC.**

**(As Amended December 14, 2011)**

This Charter identifies the purpose, composition, meeting requirements, committee responsibilities, annual evaluation procedures and investigations and studies of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Pizza Inn Holdings, Inc., a Missouri corporation (the “Company”).

**I. PURPOSE**

The Committee is responsible for: (a) assisting the Board in determining the desired experience, mix of skills and other qualities to assure appropriate Board composition, taking into account the current Board members and the specific needs of the Company and the Board; (b) proposing to the Board a slate of nominees for election by the shareholders at the Annual Meeting of Shareholders and prospective director candidates in the event of the resignation, death, removal or retirement of directors or a change in Board composition requirements; (c) reviewing candidates nominated by shareholders for the election of Board; (d) developing plans regarding the size and composition of the Board and its committees; (e) reviewing management succession plans; (f) monitoring and making recommendations to the Board with respect to the corporate governance principles applicable to the Company; and (g) such other functions as the Board may from time to time assign to the Committee. In performing its duties, the Committee shall seek to maintain an effective working relationship with the Board and the Company’s management.

**II. COMPOSITION**

The Committee shall be composed of three members (including a Chairperson), all of whom shall be “independent directors,” as such term is defined in the rules and regulations of the Nasdaq stock market. The members of the Committee and the Chairperson shall be selected annually by the Board and serve at the pleasure of the Board. A Committee member (including the Chairperson) may be removed at any time, with or without cause, by the Board. No person may be made a member of the Committee if his or her service on the Committee would violate any restriction on service imposed by any rule or regulation of the United States Securities and Exchange Commission or any securities exchange or market on which shares of the common stock of the Company are traded. The Committee shall have authority to delegate responsibilities listed herein to subcommittees of the Committee if the Committee determines such delegation would be in the best interest of the Company.

**III. MEETING REQUIREMENTS**

The Committee shall meet as necessary, but at least once each year, to enable it to fulfill its responsibilities. The Committee shall meet at the call of its Chairperson, preferably in conjunction with regular Board meetings. The Committee may meet by telephone conference call or by any other means permitted by law or the Company’s Bylaws. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. Without a meeting, the Committee may act by unanimous written consent of all members. The Committee shall

determine its own rules and procedures, including designation of a secretary. The secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may ask members of management or others whose advice and counsel are relevant to the issues then being considered by the Committee, to attend any meetings and to provide such pertinent information as the Committee may request.

The Chairperson of the Committee shall be responsible for leadership of the Committee, including presiding over Committee meetings, making Committee assignments and reporting the Committee's actions to the Board from time to time (but at least once each year) as requested by the Board.

#### **IV. COMMITTEE RESPONSIBILITIES**

In carrying out its oversight responsibilities, the Committee's policies and procedures should remain flexible to enable the Committee to react to changes in circumstances and conditions so as to ensure the Company remains in compliance with applicable legal and regulatory requirements. In addition to such other duties as the Board may from time to time assign, the Committee shall have the following responsibilities:

##### **A. Board Candidates and Nominees**

1. To propose to the Board a slate of nominees for election by the shareholders at the Annual Meeting of Shareholders and prospective director candidates in the event of the resignation, death, removal, or retirement of directors or a change in Board composition requirements;
2. To review criteria for the selection of new directors and nominees for vacancies on the Board, including potential nominees proposed by shareholders;
3. To review with the Board the desired experience, mix of skills, and other qualities to assure appropriate Board composition, taking into account the current Board members and the specific needs of the Company and the Board;
4. To recommend to the Board, with the input of the Chief Executive Officer, qualified candidates for the Board who bring the background, knowledge, experience, skill sets, and expertise that would strengthen and increase the diversity of the Board;
5. To conduct appropriate inquiries into the background and qualifications of potential nominees;
6. To review the suitability for continued service as a director of each Board member when he or she has a significant change in status, such as an employment change, and recommending whether or not such director should be re-nominated; and
7. To work with senior management to provide an orientation program for new directors.

Notwithstanding the provisions set forth in this Section IV, if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate directors (*e.g.*, preferred stock rights to elect directors upon a dividend default, shareholder agreements and management agreements), the selection and nomination of such directors need not be subject to the Committee's nominating and review process.

**B. Board and Committees**

1. To review periodically the size of the Board and recommend to the Board changes as appropriate;
2. To recommend to the Board policies pertaining to the roles, responsibilities, retirement age, tenure, and removal of directors;
3. To assist the Board in determining and monitoring whether or not each director and prospective director is an "independent director" within the meaning of any rules and laws applicable to the Company;
4. To review and consider possible conflicts of interests that may arise between the Company and any director;
5. To review and monitor the size and composition of the Board to ensure that a majority of the directors are "independent directors" within the meaning of any rules and laws applicable to the Company;
6. To review and consider the compensation and benefits of directors who are not employees of the Company and to recommend to the Compensation Committee or the Board, as applicable, any changes that the Committee deems appropriate;
7. To review periodically, with the participation of the Chief Executive Officer, all Board committees and recommend to the Board changes, as appropriate, in the number, responsibilities, membership and chairs of the committees; and
8. To recommend that the Board establish such special committees as may be necessary or appropriate to address ethical, legal or other matters that may arise.

**C. Corporate Governance**

1. To review periodically and monitor the Company's corporate governance guidelines to assure that they reflect best practices and are appropriate for the Company and to assist the Board in achieving such best practices; and
2. To periodically review and recommend changes to the Company's Articles of Incorporation and Bylaws as they relate to corporate governance issues, including any modifications and enhancements to the Company's takeover and structural defenses.

**V. ANNUAL EVALUATION PROCEDURES**

The Committee shall annually assess its performance to confirm that it is meeting its responsibilities under this Charter. In this review, the Committee shall consider, among other things, (a) the appropriateness of the scope and content of the Charter, (b) the appropriateness of matters presented for information and approval, (c) the sufficiency of time for consideration of agenda items, (d) frequency and length of meetings and (e) the quality of written materials and presentations. The Committee may recommend to the Board such changes to the Charter as the Committee deems appropriate.

## **VI. STUDIES**

The Committee may conduct or authorize studies of matters within the Committee's scope of responsibilities as described herein, and may retain, at the expense of the Company, independent counsel or other consultants necessary to assist the Committee in any such studies, if authorized by the Board.

## **VII. MISCELLANEOUS**

Nothing contained in the Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes and responsibilities outlined in the Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter, and any amendments thereto, shall be displayed on the Company's web site and a printed copy of such shall be made available to any shareholder of the Company who requests it.

Adopted by the Nominating and Governance Committee and approved by the Board of Directors on December 14, 2011.