

PLAYBOY, INC.
CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Purposes

The primary purposes of the Corporate Governance and Nominating Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Playboy, Inc. (the “**Company**”) are to (a) identify individuals qualified to become Board members, consistent with criteria approved by the Board, (b) select, or recommend that the Board select, the director nominees for the next annual meeting or any special meeting of the Company’s stockholders, or to fill a vacancy on the Board, (c) develop and recommend to the Board a set of corporate governance policies and guidelines applicable to the Company, including any changes thereto, and (d) oversee the evaluation of the Board and its committees.

In addition to the powers and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws (as defined below) and applicable law. The powers and responsibilities delegated by the Board to the Committee in this charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.

Composition

Size. The size of the Committee will be determined by the Board, subject to any requirements or limitations in the Company’s Second Amended and Restated Certificate of Incorporation, as may be amended from time to time (the “**Certificate**”), or the Company’s Amended and Restated Bylaws, as may be amended from time to time (the “**Bylaws**”), but will consist of no fewer than two members; *provided that* pursuant to the Investor Rights Agreement between the Company and RT-ICON Holdings LLC (the “**Investor Rights Agreement**”) for as long as RT-ICON Holdings LLC, together with its affiliates and its and their successors and assigns (other than the Company and its subsidiaries) (collectively, “**RT**”), beneficially owns, in the aggregate, 35% or more of the shares of the Company’s common stock, the Company shall take all necessary and desirable actions to cause the Committee to include in its membership at least one of the RT Designees (as defined in the Investor Rights Agreement). Such RT Designee committee member will be chosen by RT-Icon Holdings LLC, except to the extent such membership would violate applicable federal securities laws or the listing requirements of any national securities exchange on which the Company’s securities are then listed.

Qualifications. Each Committee member will meet the independence criteria of the listing requirements of the Nasdaq Stock Market, LLC (the “**Nasdaq**”), the Securities and Exchange Commission (the “**SEC**”), and any other requirements imposed by the Certificate or the Bylaws and applicable laws, rules and regulations; *provided that*, in the event the Company is a “controlled company” within the meaning of the rules of Nasdaq, the directors on the Committee will not need

to satisfy the independence requirements of the Nasdaq rules. The Board will select the members and the chair of the Committee. If the Board fails to appoint a chair, the members of the Committee may designate a chair by a majority vote of the full Committee. Notwithstanding the foregoing, if the Committee is comprised of at least three members, one member of the Board who does not meet the independence criteria of the applicable listing requirements of the Nasdaq, and is not a current officer or employee of the Company or an immediate family member of an officer or employee of the Company, may be appointed to the Committee if the Board, under exceptional and limited circumstances, determines that such member's membership on the Committee is required by the best interests of the Company and its stockholders and the Board discloses, in the Company's next annual proxy statement subsequent to such determination, the nature of the relationship and the reasons for the determination, provided that such member may not serve longer than two years on the Committee.

Resignation and Removal. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. A Committee member may resign by delivering a written resignation to the Chairman of the Board, or may be removed by a majority vote of the Board by delivery to such member of written notice of removal, to take effect at a date specified therein. Resignation from the Committee does not automatically resign the member from the Board.

Duties and Responsibilities

The Committee has the following authority and responsibilities:

Board Nominees and Service

1. **Qualifications of Directors:** The Committee will periodically assess, develop and communicate with the full Board concerning the appropriate criteria for nominating and appointing directors, including the Board's size and composition, corporate governance policies, applicable listing standards, laws, rules and regulations, the Company's Nominating Policy, attached hereto as Annex A, and other factors considered appropriate by the Board.
2. **Director Nominees:** The Committee will identify, recruit, screen interview and select, or recommend that the Board select, the director nominees for the next annual meeting or any special meeting of the Company's stockholders, or to fill a vacancy on the Board, in each case in accordance with the Company's Nominating Policy, attached hereto as Annex A, subject to any legal requirements under any contract, or other legal obligation, providing third parties with the ability to nominate and/or appoint directors to the Board.
3. **Retention of Search Firm:** The Committee will have sole authority to retain and terminate any search firm used to identify director candidates and to approve the search firm's fees and other retention terms.

Board Committees

4. Evaluate Independence. The Committee will conduct an annual evaluation of whether each member of the Board qualifies as independent under applicable standards and will present its recommendation to the Board.
5. Committee Appointments: The Committee will, if and when requested periodically by the Board, assess and recommend to the Board the composition of each Board committee, including each Board committee chair; *provided that* pursuant to the Investor Rights Agreement for as long as RT beneficially owns, in the aggregate, 15% or more of the shares of the Company's common stock, the Company's Chief Executive Officer shall not be the Chair of the Board at the same time and RT-Icon shall have the right to designate the Chair of the Board from among the RT Designees.

Corporate Governance

6. Review Corporate Governance Guidelines. At least annually, the Committee will review the Company's Corporate Governance Guidelines and recommend changes to the Board, as it deems appropriate.
7. Governance Policies: The Committee will develop, assess and make recommendations to the Board concerning corporate governance matters, including appropriate revisions to the Certificate or the Bylaws, corporate governance policies, committee charters and the Company's Nominating Policy and monitor compliance with such corporate governance guidelines and policies.
8. Board Reports: The Committee will regularly report its activities and any recommendations to the Board in such a manner and at such times as the Committee or the Board deems appropriate.

Other

9. Board and Committee Evaluations: The Committee will oversee an annual evaluation of the Board and its committees and each director and committee member.
10. Other Directorships: The Committee will review, as necessary, any executive officer's request to accept a directorship position with another company.
11. Orientation and Continuing Education. The Committee will develop with management processes and programs for the orientation of new directors and continuing education for all directors, and will review the effectiveness of such processes and programs.

12. Other Functions: The Committee will perform any other activities consistent with this charter, the Nasdaq rules, the Certificate or the Bylaws, and applicable laws, rules and regulations.

Meetings

The Committee will meet as frequently as necessary, but at least annually, to carry out its responsibilities under this charter at such times, places and by such means as the Committee may determine. The chair or a majority of the Committee members may call meetings of the Committee, upon such notice as is provided for in the Certificate or the Bylaws with respect to meetings of the Board. The Committee may also hold special meetings or act by unanimous written consent (which may be provided in writing or by electronic transmission) as the Committee may decide. Unless the Committee or the Board adopts other procedures, the provisions of the Certificate or the Bylaws applicable to meetings of Board committees will govern meetings of the Committee. The Committee shall keep written minutes of its meetings and deliver copies of the minutes to the corporate secretary for inclusion in the corporate records.

The Committee, as it may determine to be appropriate, may meet in separate executive sessions with other directors, the chief executive officer and other Company employees, agents, attorneys or representatives invited by the Committee.

Delegation

The Committee may establish its own procedures, including the formation and delegation of authority to subcommittees, in a manner that is not inconsistent with this charter, the Certificate or the Bylaws or the Nasdaq rules.

Resources and Authority

The Committee is at all times authorized to have direct, independent access to the Company's other directors, management and personnel, as well as books, records and facilities to carry out the Committee's purposes, duties and responsibilities. The Committee is authorized to communicate in confidence with any of these individuals. The Committee is authorized to conduct investigations, and to retain, at the expense of the Company, independent legal, accounting, financial, governance, or other professional consultants selected by the Committee, for any matters relating to the purposes of the Committee. The Company shall provide for adequate funding, as determined by the Committee, for payment of compensation to the advisers engaged by the Committee.

Nothing in this charter is intended to preclude or impair the protection provided in Section 141(e) of the General Corporation Law of the State of Delaware for good faith reliance by members of the Committee on reports or other information provided by others.

Annual Review

At least annually, the Committee shall (a) review this charter with the Board and recommend any changes to the Board, (b) review the charters of the standing committees of the Board and recommend any changes to the committees, (c) review the corporate governance

guidelines and recommend any changes to the Board and (d) the members of the Committee shall evaluate the Committee's performance, including a review and adherence to this charter, and report the results of this evaluation (or have such results reported by the Company's outside counsel or other third party engaged by the Committee to conduct such evaluation) to the Board.

Annex A

**PLAYBOY, INC.
NOMINATING POLICY**

Process for Evaluating and Selecting Potential Director Candidates

The Corporate Governance and Nominating Committee (the “**Committee**”) is responsible for (a) identifying individuals qualified to become members of the Board of Directors (the “**Board**”) of Playboy, Inc. (the “**Company**”), and (b) recommending that the Board select the director nominees for the next annual meeting or any special meeting of the Company’s stockholders, or to fill a vacancy on the Board. The Committee is also responsible for periodically assessing, developing and communicating with the full Board concerning the appropriate criteria to be utilized in evaluating potential director nominees.

Minimum Qualifications for Director Nominees

The Committee has established the following minimum criteria for evaluating prospective board candidates:

- Reputation for integrity, strong moral character and adherence to high ethical standards.
- Holds or has held a generally recognized position of leadership in community and/or chosen field of endeavor, and has demonstrated high levels of accomplishment.
- Demonstrated business acumen and experience, and ability to exercise sound business judgments and common sense in matters that relate to the current and long-term objectives of the Company.
- Ability to read and understand basic financial statements and other financial information pertaining to the Company.
- Commitment to understand the Company and its business, industry and strategic objectives.
- Commitment and ability to regularly attend and participate in meetings of the Board, Board committees and stockholders, number of other company boards on which the candidate serves and ability to generally fulfill all responsibilities as a director of the Company.
- Willingness to represent and act in the interests of all stockholders of the Company rather than the interests of a particular group.

- Good health, and ability to serve.
- For prospective non-employee directors, independence under applicable SEC and stock exchange rules, and the absence of any conflict of interest (whether due to a business or personal relationship) or legal impediment to, or restriction on, the nominee serving as a director.
- Willingness to accept the nomination to serve as a director of the Company.

Other Factors for Potential Consideration

The Committee will also consider the following factors in connection with its evaluation of each prospective nominee:

- Whether the prospective nominee will foster a diversity of backgrounds, skills, perspectives and experiences.
- For potential audit committee members, whether the nominee possesses the requisite education, training and experience to qualify as “financially sophisticated” or the equivalent standard under applicable SEC rules, as applicable.
- For incumbent directors standing for re-election, the incumbent director’s performance during his or her term, including the number of meetings attended, level of participation, overall contribution to the Company, number of other company boards on which the director serves, and any changed circumstances affecting the individual director that may bear on his or her ability to continue to serve on the Board.
- The composition of Board and whether the prospective nominee will add to or complement the Board’s existing strengths.

Process for Identifying, Evaluating and Recommending Nominees

The Committee initiates the process by preparing a slate of potential candidates who, based on their biographical information and other information available to the Committee, appear to meet the criteria specified above and/or who have specific qualities, skills or experience being sought (based on input from the full Board).

- Outside Advisors. The Committee may engage a third-party search firm or other advisors to assist in identifying prospective nominees.
- Stockholder Suggestions for Potential Nominees. The Committee will consider suggestions of nominees from stockholders. Stockholders may recommend individuals for consideration by complying with the requirements of the SEC rules, the Nasdaq rules, and the Bylaws.

The Committee will evaluate a prospective nominee suggested by any stockholder

in the same manner and against the same criteria as any other prospective nominee identified by the Committee from any other source.

- Nomination of Incumbent Directors. The re-nomination of existing directors should not be viewed as automatic, but should be based on continuing qualification under the criteria set forth above.
- Management Directors. The number of officers or employees of the Company serving at any time on the Board should be limited such that, at all times, a majority of the directors is “independent” under applicable SEC, the Nasdaq rules or over-the-counter market rules.
- Contractual Obligations. The Committee will comply with any legal requirements pursuant to any contract, or other legal obligation, providing third parties with the ability to nominate and/or appoint directors to the Board.

Upon completion of the above procedures, the Committee shall determine the list of potential candidates to be recommended to the full Board for nomination at the annual meeting or special meeting or to fill any vacancy.

The Board will select the slate of nominees (or in the case of a vacancy, select such nominee) only from candidates identified, screened and approved by the Committee, subject to any legal requirements under any contract, or other legal obligation, providing third parties with the ability to nominate and/or appoint directors to the Board.