

MEXICO EQUITY AND INCOME FUND, INC.

NOMINATING COMMITTEE CHARTER

Membership and Qualifications

The Nominating Committee (the “Committee”) of The Mexico Equity & Income Fund, Inc. (the “Fund”) shall consist of no fewer than two members. Such members shall be appointed by the Fund’s Board of Directors (the “Board”). Subject to earlier removal by the Board, each member shall serve until he or she is no longer a director of the Fund, and until his or her successor shall have been duly elected and qualified. The Board, in its sole discretion, may remove members of the Committee at any time and for any reason. Any such vacancy shall be filled by the Board.

The Committee members shall elect a chairperson (the “Chairperson”) by a vote of a majority of the full Committee, or, if the members have failed to do so, then the Board shall designate the Chairperson.

All members of the Nominating Committee must satisfy the independence requirements of the New York Stock Exchange (“NYSE”) and other applicable regulatory requirements.

Purpose

The purposes of the Committee are to assist the Board in carrying out its responsibilities relating to (i) the identification and selection of qualified individuals to become Board members and members of Board committees; and (ii) the development, adoption and periodic monitoring/updating of corporate governance principles and policies.

The Committee is also responsible for producing a report to enable the Fund to make the required disclosures in the Fund’s proxy statement, in accordance with applicable rules and regulations, regarding the nominations process and the work of the Committee.

Structure and Meetings

The Chairperson shall, after consultation with the other members of the Committee, (i) determine the dates, times and places for meetings of the Committee, and (ii) set the agenda for each meeting. The Committee shall hold at least one meeting each year, and such additional meetings as the Chairperson determines are warranted under the circumstances in order for the Committee to fulfill its mandate. The Chairperson of the Committee shall preside at each meeting of the Committee, except that in the absence of the Chairperson at any particular meeting, then the Committee member designated by the Chairperson shall preside at such meeting. A majority of the total number of Committee members then in office shall constitute a quorum for the transaction of Committee business and all matters to be decided by the Committee shall be decided by the affirmative vote of a majority of the members present in person or by proxy at a duly called meeting of the Committee.

Duties and Responsibilities

The Committee shall have the following power, authority and responsibilities:

- (a) Identify individuals qualified to become Board members and members of Board committees (including members to fill vacancies), consistent with criteria approved by the Board, and to recommend particular director nominees to the Board (including nominations for re-election of continuing/incumbent directors) for the next annual meeting of shareholders, except if and to the extent the Fund is legally required by contract or otherwise to provide third parties with the ability to nominate directors (in which case the selection and nomination of such directors need not be subject to action by the Committee). The Committee will seek candidates for the Board that have exhibited strong decision-making ability, substantial business experience, relevant knowledge, skills or technological expertise and exemplary personal integrity and reputation. The Committee will have the sole authority to retain and terminate any search firm to be used to assist the Committee, and will have sole authority to approve such firm's fees and other retention terms. The Committee will also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors at the Fund's expense and will have sole authority to approve the any such advisor's fees and other retention terms.
- (b) Develop and recommend to the Board a set of corporate governance guidelines and principles applicable to the Fund, including, without limitation, (i) a requirement that the Fund's non-management directors meet at regularly scheduled executive sessions without Fund management, (ii) director qualification standards (including qualification standards for service on Board committees), including independence, (iii) director responsibilities, including attendance at meetings and advance review of materials, (iv) director access to management and independent advisors, (v) director orientation and continuing education; (vi) management succession, including principles for selection and performance review; and (vii) annual evaluation of Board and committee performance.
- (c) Monitor data submitted to the Board by individual directors that may impact independence and make recommendations to the Board regarding action, if any, that may be required in view of such data.
- (d) Consider and make recommendations to the Board on membership of Board committees and the responsibilities of those committees to enhance overall Board performance.
- (e) Periodically evaluate and make recommendations with respect to: (i) director qualifications and selection criteria; and (ii) Board size and composition.

- (f) Periodically review and make recommendations with respect to the corporate governance guidelines and code of ethics.
- (g) Review and reassess annually the adequacy of this Charter and recommend to the Board for approval any proposed changes to this Charter.
- (h) Perform such other duties and responsibilities as may be assigned to the Committee from time to time by the Board.

Operating Policies

- (a) The Committee may, at its discretion, keep the minutes of all Committee meetings (designating in its discretion such individuals to record the minutes) and approve them by subsequent action. The Committee will circulate the approved minutes, if any are taken, of the Committee meetings to the full Board for review.
- (b) The Committee will determine its rules of procedure in accordance with the Fund's principles of corporate governance and the Fund's Amended and Restated Bylaws.
- (c) At each regular Board meeting held following a Committee meeting, the Chairperson will report to the Board regarding the actions taken by and the activities and findings of the Committee since the last Board meeting, as well as any recommendations for action by the Board when appropriate.