

CHIMERA INVESTMENT CORPORATION

Nominating and Corporate Governance Committee Charter

This Nominating and Corporate Governance Committee Charter has been adopted by the Board of Directors (the “Board”) of Chimera Investment Corporation (the “Company”). The Nominating and Corporate Governance Committee (the “Committee”) of the Board shall review and reassess this charter annually and recommend proposed changes for the Board’s approval.

Purpose and Goals

The Committee recommends criteria for the selection of new directors, identifies individuals qualified to become Board members, and selects, or recommends that the Board select, the director nominees for the next annual meeting of shareholders and to fill vacancies on the Board; develops and recommends to the Board a set of corporate governance principles applicable to the Company; and provides oversight of the evaluation of the Board and management. The Committee may also have such other duties as may from time to time be assigned to it by the Board.

The membership of the Committee shall consist of at least three directors each of whom is free of any relationship that, in the opinion of the Board, may interfere with such member’s individual exercise of independence. All members of the Committee shall also meet the independence requirements of the New York Stock Exchange. Members of the Committee shall be appointed by the Board and may be removed by the Board at its discretion.

The Committee shall have the authority to retain any search firm to assist it in identifying director candidates, and to retain outside counsel, or other advisors. The Committee shall have the sole authority to approve related fees and retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

One member of the Committee shall be appointed as chair. The chair shall be responsible for leadership of the Committee, including scheduling and presiding over meetings, preparing agendas, and making regular reports to the Board. In addition, the Committee shall report its findings to the Board in a timely fashion after each meeting that it holds.

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company’s certificate of incorporation, bylaws and applicable law and rules of the New York Stock Exchange.

Board Membership

The Company has a staggered Board with three classes of directors. One class is elected at each annual meeting of shareholders to serve for a three-year term. The Committee’s primary purpose

is to make recommendations to the Board concerning candidates for nomination as directors, including the nomination of incumbent directors for re-election to the Board. The Board then approves a slate of directors to be nominated for election at each annual meeting of shareholders for the class of directors which expires that year. In making its recommendations, the Committee determines the applicable criteria to be used in selecting qualified candidates. The Committee currently considers the following factors in making its recommendations to the Board: background, skills, expertise, accessibility and availability to serve effectively on the Board. The Committee also conducts inquiries into the background and qualifications of potential candidates.

A majority of the members of the Board shall meet the independence requirements of the New York Stock Exchange.

Committee Membership

The Committee also recommends to the Board the assignment of directors to committees, including the designation of committee chairs, at each annual meeting of the Board, and to fill vacancies as needed.

The Committee shall review the Board's committee structure and operations in general and make recommendations to the Board regarding any changes that it believes necessary in order to enable the Board to fulfill its objectives under the Company's Corporate Governance Guidelines. The Committee shall, and shall also ensure that each other committee of the Board, report its findings to the Board in a timely fashion after each such committee meeting.

Corporate Governance

The Committee has reviewed the Company's current Corporate Governance Guidelines and recommended their adoption to the Board. The Committee is responsible for overseeing the implementation of, and periodically reviewing, the Guidelines and recommending modifications to the Board, as appropriate. The Committee shall review the Guidelines at least annually, and more frequently, if appropriate. In addition, the Committee shall consider other corporate governance matters, such as director retirement policies, succession plans for management and potential conflicts of interest of Board members and senior management, and make recommendations for change, as appropriate.

Code of Business Conduct and Ethics

The Committee has reviewed the Company's current Code of Business Conduct and Ethics and recommended its adoption to the Board. The Committee is responsible for overseeing the implementation of, and periodically reviewing, the Code and recommending modifications to the Board, as appropriate. The Committee shall review the Code at least annually, and more frequently, if appropriate.

Oversight of the Evaluation of the Board and Management

The Committee is responsible for overseeing the Board's annual review and evaluation process of management's performance. These reviews and evaluations shall be based on objective criteria, such as performance of the business, accomplishment of long term strategic objectives and development of management. In addition, the Committee shall monitor the executive sessions of all independent directors to review the performance of management and the Company. Either the chair of the Committee or the chair of the Audit Committee shall chair these meetings.

The Committee is also responsible for overseeing the annual review and evaluation by the Board of the Board's performance (individual and as a whole) and ensuring that such evaluation is conducted in accordance with the Company's Corporate Governance Guidelines.

Annual Performance Evaluation of the Committee

The Committee shall conduct an annual review and evaluation of its performance based upon, among other things, an assessment of the Committee's fulfillment of its obligations pursuant to this charter, and shall report its findings to the Board. The review shall seek to identify specific areas, if any, in need of improvement or strengthening. The Committee shall also review at least annually the adequacy of this charter and recommend changes or modifications for the Board's consideration, as appropriate.