

SEELOS THERAPEUTICS, INC.

**AMENDED & RESTATED CHARTER OF THE CORPORATE
GOVERNANCE/NOMINATING COMMITTEE**

I. General Statement of Purpose

The Corporate Governance/Nominating Committee of the Board of Directors (the “Corporate Governance Committee”) of Seelos Therapeutics, Inc., a Nevada corporation (the “Company”) is responsible, on behalf of the Board of Directors (the “Board”), for identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and recommending that the Board select the director nominees for election at each annual meeting of stockholders. The Corporate Governance Committee is also responsible for developing and recommending to the Board a set of corporate governance guidelines applicable to the Company, periodically reviewing such guidelines and recommending any changes thereto, and overseeing the evaluation of the Board and management.

II. Corporate Governance - Committee Composition

The number of individuals serving on the Corporate Governance Committee shall be fixed by the Board from time to time but shall consist of no fewer than three members, each of whom shall satisfy the independence standards established pursuant to Rule 5605(a)(2) of the NASDAQ Marketplace Rules.

The members of the Corporate Governance Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of the Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Corporate Governance Committee to serve as Chairman of the Corporate Governance Committee. Any action duly taken by the Corporate Governance Committee shall be valid and effective, whether or not the members of the Corporate Governance Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings

The Corporate Governance Committee is to meet at least two times each fiscal year in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, with any additional meetings as deemed necessary or appropriate by the Corporate Governance Committee. A majority of the members of the Corporate Governance Committee shall constitute a quorum for purposes of holding a meeting and the Corporate Governance Committee may act by a vote of a majority of members

present at such meeting. In lieu of a meeting, the Corporate Governance Committee may act by unanimous written consent.

IV. Corporate Governance Committee Activities

The Corporate Governance Committee's purpose and responsibilities shall be to:

A. Review of Charter

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

B. Review of Articles, Bylaws and Other Charters

- Review and reassess the adequacy of the articles of incorporation, Bylaws and any other committee charters of the Company periodically and submit any recommendations to the Board as necessary.

C. Annual Performance Evaluation of the Corporate Governance Committee

- Perform an annual performance evaluation of the Corporate Governance Committee and report to the Board on the results of such evaluation.

D. Selection of New Directors

- Recommend to the Board criteria for Board and committee membership, which shall include a description of any specific, minimum qualifications that the Corporate Governance Committee believes must be met by a Corporate Governance Committee-recommended nominee, and a description of any specific qualities or skills that the Corporate Governance Committee believes are necessary for one or more of the Company's directors to possess, and annually reassess the adequacy of such criteria and submit any proposed changes to the Board for approval.
- Establish a policy with regard to the consideration of director candidates recommended by stockholders. The current policy is that the Corporate Governance Committee will review and consider any director candidates who have been recommended by securityholders in compliance with the Bylaws of the Company and the procedures established from time to time by the Corporate Governance Committee and set forth in this Charter.
- Establish procedures to be followed by securityholders in submitting recommendations for director candidates to the Corporate Governance Committee. The current procedures to be followed by securityholders, as contemplated in Section 2.11(a) of the Fourth Amended and Restated Bylaws (the "Bylaws") are set forth below:

1. All securityholder recommendations for director candidates must be submitted to the Secretary of the Company at 300 Park Avenue, 12th Floor, New York NY 10022, who will forward all recommendations to the Corporate Governance Committee for consideration as set forth below.

2. For director nominees to be considered and voted upon at an Annual Meeting pursuant to this Charter and Section 2.11(a) of the Bylaws (whether or not such nominees were subsequently recommended by the Board), the stockholder making such nomination must have given timely notice thereof in writing to the Secretary of the Company. To be timely, such stockholder's nomination must be delivered to the Secretary not less than ninety (90) days and no more than one hundred twenty (120) days prior to the first anniversary of the mailing date of the proxy statement for the preceding year's Annual Meeting; provided, however, that in the event that the date of the pending Annual Meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, to be timely, then such notice by the stockholder must be delivered by the tenth (10th) day following the day on which public announcement of the date of such meeting is first made.

3. All securityholder recommendations for director candidates must include the information set forth in Section 2.11(c) of the Bylaws, as well as the following additional information:

a. The name and address of record of the director candidate and the Proponent (as defined in the Bylaws).

b. The name, age, business and residential address, educational background, current principal occupation or employment, and principal occupation or employment for the preceding five full years of the proposed director candidate.

c. A description of the qualifications and background of the proposed director candidate which addresses any applicable minimum qualifications and other criteria for Board membership approved by the Board from time to time and set forth in this Charter.

d. A description of all arrangements or understandings between the Proponent(s) and the proposed director candidate(s).

e. The consent of the proposed director candidate: (i) to be named in the proxy statement relating to the Company's annual meeting of stockholders (if nominated by the Board); and (ii) to serve as a director if elected at such annual meeting.

f. Any other information regarding the proposed director candidate that is required to be included in a proxy statement filed pursuant to the rules of the

Securities and Exchange Commission.

- Establish a process for identifying and evaluating nominees for the Board, including nominees recommended by securityholders. The current process for identifying and evaluating nominees for the Board is as follows:
 1. The Corporate Governance Committee may solicit recommendations from any or all of the following sources: non-management directors, the Chief Executive Officer, other executive officers, third-party search firms, or any other source it deems appropriate.
 2. The Corporate Governance Committee will review and evaluate the qualifications of any such proposed director candidate, and conduct inquiries it deems appropriate.
 3. The Corporate Governance Committee will evaluate all such proposed director candidates in the same manner, with no regard to the source of the initial recommendation of such proposed director candidate.
 4. The Corporate Governance Committee will consider for nomination any such proposed director candidate who is deemed qualified by the Corporate Governance Committee in light of the minimum qualifications and other criteria for Board membership approved by the Board from time to time and set forth in this Charter.
 5. In identifying and evaluating proposed director candidates, the Corporate Governance Committee may consider, in addition to the minimum qualifications and other criteria for Board membership approved by the Board from time to time, all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the proposed director candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence and the needs of the Board.
- Upon identifying individuals qualified to become members of the Board, consistent with the minimum qualifications and other criteria approved by the Board from time to time, recommend that the Board select the director nominees for election or reelection at each annual meeting of stockholders; provided that, if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election as a member of the Board (pursuant, for example, to the rights of holders of preferred stock to elect directors upon a dividend default or in accordance with shareholder agreements or management agreements), the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Corporate Governance Committee.
- Consider recommendations in light of the requirement that a majority of the Board be

comprised of directors who meet the independence requirements set forth in Rule 5605(a)(2) of the NASDAQ Marketplace.

- Recommend that the Board select the directors for appointment to committees of the Board.
- Review all stockholder nominations and proposals submitted to the Company (including any director nominations made by stockholders pursuant to Rule 14a-11 (or any successor rule) under the 1934 Act, or otherwise, and any proposal relating to the procedures for making nominations or electing directors), determine whether the nomination or proposal was submitted in a timely manner and, in the case of a director nomination, whether the nomination and the nominee satisfy all applicable eligibility requirements, and recommend to the Board appropriate action on each such nomination or proposal.
- Provide for new director orientation and continuing education for existing directors as the Corporate Governance Committee deems necessary.

E. Corporate Governance Guidelines

- Develop and recommend to the Board a set of Corporate Governance Guidelines applicable to the Company.
- Review and reassess the adequacy of the Corporate Governance Guidelines annually and recommend any proposed changes to the Board for approval.

F. Evaluation of Board of Directors

- Oversee annual evaluation of the Board and its committees for the prior fiscal year and consider the results of such evaluation when determining whether or not to recommend to the Board the nomination of such director for an additional term.
- Consider recommendations, in the Corporate Governance Committee's discretion, to the Board for the removal of a director for cause, in appropriate circumstances and in accordance with the applicable provisions of the Company's articles of incorporation, Bylaws and the Corporate Governance Guidelines.
- Review the Company's practices and policies periodically with respect to directors, the size of the Board, the leadership structure of the Board, the ratio of management directors to non-management directors, the meeting frequency of the Board and the structure of Board meetings and make recommendations to the Board with respect thereto.

G. Matters Relating to Retention and Termination of Search Firms to Identify Director Candidates

- Exercise sole authority to retain and terminate any search firm that is to be used by the Company to assist in identifying director candidates. The Corporate Governance Committee shall also have sole authority to approve any such search firm's fees and other retention terms so long as such fees are within the then-current Board and Corporate Governance Committee Budget. If the fees are greater than such current budgets, the Corporate Governance Committee shall consult with the Company's management before undertaking such expense.

V. General

- The Corporate Governance Committee may establish and delegate authority to subcommittees consisting of one or more of its members, when the Corporate Governance Committee deems it appropriate to do so in order to carry out its responsibilities, to the extent consistent with the Company's articles of incorporation, bylaws, Corporate Governance Guidelines and applicable Nasdaq rules.
- The Corporate Governance Committee shall make regular reports to the Board concerning areas of the Corporate Governance Committee's responsibility.
- In carrying out its responsibilities, the Corporate Governance Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Corporate Governance Committee may consult. The Corporate Governance Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Corporate Governance Committee or meet with any members of or advisors to the Corporate Governance Committee. The Corporate Governance Committee shall also have the authority, subject to Board approval, to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The Corporate Governance Committee may perform such other functions as may be requested by the Board from time to time.
- In addition to the duties and responsibilities expressly delegated to the Corporate Governance Committee in this Charter, the Corporate Governance Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Corporate Governance Committee, and the Bylaws.