

BELPOINTE PREP, LLC

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

I. PURPOSES

The Nominating and Corporate Governance Committee (the “of the Board of Directors (the “Board”) of Belpointe PREP, LLC (the “Company”) is established pursuant to Section 5.4 of the Company’s Amended and Restated Limited Liability Company Operating Agreement (“Operating Agreement”). The Committee’s primary purposes are to:

- assist the Board in identifying, recruiting and evaluating individuals qualified to become members of the Board, consistent with criteria approved by the Board the Committee;
- recommend to the Board individuals qualified to serve as directors and on committees of the Board;
- advise the Board with respect to Board composition, procedures and committees; and
- recommend to the Board certain corporate governance matters and practices.

II. MEMBERSHIP

The Committee shall consist of a minimum of two directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The Board will appoint one of the members of the Committee to serve as Chairperson.

Members of the Committee shall be “independent” under the rules of the New York Stock Exchange American and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended.

III. MEETINGS

The Committee shall meet as often as it deems necessary. The Committee may request that any officer or employee of the Company or Belpointe PREP Manager, LLC (the “Manager”) or the Company’s outside counsel attend a meeting of the Committee or meet with any members of, or consultants to, the Committee.

Committee meetings may be called by the Chairperson of the Committee or upon the written request of two Committee members, on 24 hours’ notice to each Committee member, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances. Notice of any meeting need not be given to any Committee member if waived by such Committee member or if such Committee member shall be present at such meeting. All meetings of the Committee may be held telephonically.

At all meetings of the Committee, a majority of the members shall constitute a quorum for the transaction of business and the act of a majority of Committee members at any meeting at which there is a quorum shall be an act of the Committee. Any matter that is put to a vote that results in a tie shall be decided by a vote of the full Board.

The Committee Chair will have authority to act on behalf of the Committee between meetings. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate.

IV. DUTIES AND RESPONSIBILITIES

The following functions shall be the common recurring activities of the Committee in carrying out its duties and responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities delegated to it by the Board from time to time related to the purposes of the Committee.

The Committee, in discharging its oversight role, is empowered to examine or investigate any matter of interest or concern that the Committee deems appropriate. The Committee shall have the sole authority to retain, at the Company’s expense, and terminate independent counsel and other advisors, as it determines necessary or advisable to carry out its duties and responsibilities. The Committee shall be given full access to the Company’s management and Manager as necessary to carry out its duties and responsibilities.

In performing its duties and responsibilities, the Committee shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the

Company by any of the Company's officers, employees of the Manager, committees of the Board, or by any other person as to matters the members reasonably believe are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

In furtherance of the purposes of the Committee, the Committee shall:

- Actively seek individuals qualified to become board members for recommendation to the Board.
- Consider persons suggested by unitholders submitting recommendations for Board candidates in accordance with procedures established by the Company's Operating Agreement.
- Review the suitability of each Board member to serve as a director when his or her term expires and when he or she has a change in his or her primary job responsibilities.
- Annually review the composition of the Board as a whole and recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance and diversity of experience, thought and skills required for the Board as a whole.
- Make recommendations regarding the size and composition of each Board committee, including committee chair positions.
- Review the Company's engagement with unitholder on governance matters and consider unitholder proposals and proposed responses.
- Periodically review corporate governance trends, best practices and regulation applicable to the corporate governance of the Company and consider any other corporate governance issues that arise from time to time and develop appropriate recommendations for the Board.
- Make regular reports to the Board and maintain minutes of its meetings and records relating to those meetings and the Committee's activities.
- Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- Annually review its own performance.

Dated: June 29, 2021.