

PARKWAY, INC.
CORPORATE GOVERNANCE AND NOMINATING COMMITTEE
OF THE BOARD OF DIRECTORS

CHARTER

(Adopted September 9, 2016)

I. Purpose

The Corporate Governance and Nominating Committee (the “Committee”) is responsible for creating and maintaining the overall corporate governance policies for Parkway, Inc. (the “Corporation”) and for identifying, screening, recruiting and presenting director candidates to the Board of Directors (the “Board”). The Committee also nominates directors for committee membership.

II. Membership

The Committee shall be comprised of at least two members, all of whom must qualify as independent directors under the listing standards of the New York Stock Exchange (the “NYSE”) as in effect from time to time. The members of the Committee shall be nominated by the Committee and elected by the Board at the annual organizational meeting of the Board and serve until their successors shall be duly elected and qualified. In making nominations to the Committee, the Committee shall comply with the provisions of the Stockholders Agreement entered into by and among the Corporation, TPG VI Pantera Holdings, L.P. and TPG VI Management LLC (the “TPG Stockholders Agreement”) in connection with the merger of Parkway Properties, Inc. with and into a subsidiary of Cousins Properties Incorporated and the subsequent spin-off of the Corporation. The Chair of the Committee shall be designated by the Board.

III. Meetings and Procedures

- The Committee shall fix its own rules of procedure, which shall be consistent with the Bylaws of the Corporation and this Charter.
- The Committee shall meet at least once annually and otherwise as circumstances require.
- The Chair of the Committee or a majority of the members of the Committee may call a special meeting of the Committee.
- The Committee may take action by a majority vote of all of the members of the Committee (present in person or by telephonic means) or by a unanimous written consent of all of the members of the Committee in accordance with the provisions of the Corporation’s Bylaws and the Maryland General Corporation Law.
- The Committee may request that any directors, officers or employees of the Corporation, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

- Following each of its meetings, the Committee will report on the meeting to the Board. Such report will include a description of all actions taken by the Committee at the meeting.
- The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Corporation.

IV. Responsibilities and Duties

The Committee shall have the following duties and responsibilities:

IMPLEMENT POLICIES REGARDING CORPORATE GOVERNANCE MATTERS

- To recommend to the Board policies to enhance the Board's effectiveness, including with respect to the distribution of information to Board members, the size and composition of the Board, and the frequency and structure of Board meetings.
- To develop and review periodically, and at least annually, the Corporate Governance Guidelines of the Corporation to ensure that they are appropriate for the Corporation and comply with applicable laws, regulations and listing standards, and to recommend any desirable changes to the Board.
- To review periodically, and at least annually, the Board's structure, including all standing committees of the Board, and recommend to the Board changes in number, function or composition of committees of the Board.
- To review and advise the Board regarding compliance with the Corporation's Corporate Governance Guidelines and Code of Ethics (including waivers therefrom) from time to time.
- To consider any other corporate governance issues that arise from time to time, and to develop appropriate recommendations for the Board.

ASSESS BOARD MEMBERSHIP NEEDS AND RECOMMEND NOMINEES

- To determine what types of backgrounds are needed to help strengthen and balance the Board and to nominate candidates to fill vacancies accordingly. The Committee shall select individuals as director nominees who shall have high personal and professional integrity, who shall have demonstrated exceptional ability and judgment and who shall be effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the Corporation and its stockholders. In selecting director nominees, the Committee shall assess the nominee's independence and may consider, among other things, the following, all in the context of an assessment of the perceived needs of the Board at that time;
 - judgment, accountability and integrity;
 - diversity, age, background, skills and experience;

- personal qualities, high ethical standards and characteristics, accomplishments, and reputation in the business community;
 - knowledge and contacts in and familiarity with the markets in which the Corporation conducts business and in the Corporation's industry or other industries relevant to the Corporation's business;
 - ability and willingness to devote sufficient time to serve on the Board and committees of the Board, including other board appointments;
 - knowledge and expertise in various areas deemed appropriate by the Board, including financial literacy; and
 - fit of the individual's skills, experience, and personality with those of other directors in maintaining an effective, collegial, and responsive Board.
- To be alert to the needs of the Board and maintain an active file of suitable candidates for consideration as nominees to the Board, which candidates may include, if the Committee deems it advisable, candidates recommended by the Chief Executive Officer and other members of the Board. In compiling the file, the Committee shall consider, where appropriate, the independence of each candidate.
 - To conduct director evaluations upon re-nomination for election.
 - To recommend to the Board the slate of nominees of directors to be elected by the shareholders and any directors to be elected by the Board to fill vacancies. All such recommendations shall comply with the provisions of the TPG Stockholders Agreement. Recommendations should include a review by the Committee of the performance and contribution of fellow directors. Recommendations for new directors will include a review of the qualifications and background of the proposed directors.

MAKE RECOMMENDATIONS REGARDING COMMITTEE MEMBERSHIPS

- To recommend to the Board those directors to be selected for membership on the various Board committees. Recommendations should consider the qualifications for membership on each committee, the extent to which there should be a policy of periodic rotation of directors among the committees, and any limitations on the number of consecutive years a director should serve on any one Board committee. All such recommendations shall comply with the provisions of the TPG Stockholders Agreement.
- To recommend that individual directors be designated as chairs of Board committees. Committee chairs will be appointed by the Board.

EVALUATION OF THE BOARD AND MANAGEMENT

- To sponsor and oversee performance evaluations for the Board as a whole, the directors and management.

- To monitor director performance, counsel those who may be found wanting and, when necessary, not nominate low-performing directors for reelection.

V. Investigations and Studies; Outside Advisors

- The Committee may conduct or authorize investigations into or studies of matters within the scope of the Committee's duties and responsibilities, and may retain, in the Committee's sole discretion and at the Corporation's expense, such advisors as it deems necessary.
- The Committee shall have the authority, in its sole discretion, to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Corporation.

VI. Delegation of Authority to Subcommittees

- The Committee may delegate its authority to members as the Committee deems appropriate; provided, that any such delegation is consistent with applicable rules of the NYSE, and provided further, such subcommittee shall report any actions taken by it to the full Committee at its next regularly scheduled meeting.

VII. Performance Evaluation

- The Committee shall conduct a self-evaluation of its performance annually.
- In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope.
- In conducting this review, the Committee shall address all matters that it considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.
- The Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Corporation's or the Board's policies and procedures, which is then discussed with the full Board and acted upon as appropriate.