

LIQUIDITY SERVICES, INC.
CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

I. Purpose

The purpose of the Corporate Governance and Nominating Committee (the “Corporate Governance Committee”) of the Board of Directors (the “Board”) of Liquidity Services, Inc. (the “Company”) is to:

1. Identify individuals qualified to become Board members, consistent with the criteria approved by the Board, and recommend (a) for the Board’s approval the slate of nominees to be proposed by the Board to stockholders for election to the Board at the annual meeting of stockholders and (b) director candidates for the Board’s approval to fill any vacancies on the Board, whether created by expansion, resignation, retirement or for any other reason;
2. Consider and make recommendations to the Board about the size and composition of the Board, and the Board committee structure and makeup; and
3. Review, evaluate and recommend corporate governance policies and practices to the Board and undertake a leadership role in shaping corporate governance.

II. Committee Membership

The Corporate Governance Committee shall be composed of two or more members of the Board, each of whom shall meet the definition of an “independent director” as defined in the listing standards of The NASDAQ Stock Market and determined by the Board. Accordingly, each member of the Corporate Governance Committee shall be free of any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a director.

The members and the Chair of the Corporate Governance Committee shall be appointed annually by the Board on the recommendation of the Corporate Governance Committee.

III. Meetings

The Corporate Governance Committee shall meet at least three times annually and shall meet more frequently as circumstances require. The Chair shall be responsible for leadership of the Corporate Governance Committee, including preparing the agenda, presiding over the meetings, making subcommittee assignments and reporting for the Corporate Governance Committee to the Board. The Corporate Governance Committee may request any officer or employee of the Company, or any outside advisor, to attend a meeting of the Corporate Governance Committee or to meet with any members of, or advisors to, the Corporate Governance Committee.

IV. Responsibilities and Duties

The following duties and responsibilities have been delegated by the Board to the Corporate Governance Committee:

1. Perform the core function of recommending director candidates (a) for the Board’s selection for presentation to the stockholders for election at the annual meeting of stockholders and (b) for the Board’s approval to fill any vacancies on

the Board, whether created by expansion, resignation, retirement or for any other reason. This responsibility includes: (i) working with the full Board to develop criteria and procedures for the identification and recruitment of candidates for Board membership; (ii) reviewing candidates' qualifications (including independence) and any potential conflicts with the Company's interests; (iii) assessing the contributions of current directors in connection with their re-nomination; and (iv) making recommendations to the full Board with respect to these matters. In the event that the Company is legally required by contract or otherwise to provide third parties with the ability to designate directors, the selection and nomination of such directors need not be subject to the process set forth herein.

2. Establish a procedure for the consideration of Board candidates recommended by stockholders.
3. Review the Board's committee structure, composition and responsibilities and recommend to the Board for its approval directors to serve as members of each committee and the chairperson of each committee. Recommend additional committee members to fill vacancies as needed.
4. Monitor the functioning of the Board's committees and make recommendations to the Board regarding changes, including the creation and elimination of committees.
5. Review the Company's corporate governance guidelines on a periodic basis, or more frequently if appropriate, and recommend changes as appropriate to the Board.
6. Review succession plans related to senior management and make recommendations to the Board regarding management succession planning.
7. Oversee the Company's risk management systems and processes and review and discuss the material risks facing the Company and how management is addressing these risks.
8. Review and assess the channels through which the Board receives information, and the quality and timeliness of information received.
9. Have the authority to delegate its authority to subcommittees, as the Corporate Governance Committee deems appropriate; provided that any subcommittees shall report any actions taken by them to the whole Corporate Governance Committee at its next regularly scheduled meeting.
10. Have the authority to retain and terminate such outside legal and other advisors as the Corporate Governance Committee considers necessary in discharging its oversight role, including any search firm to be used to identify director candidates, and to approve the advisors' fees and other retention terms.
11. Oversee the annual evaluation process for the Board its committees and individual directors.
12. Review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

13. Review annually its own performance as compared to the requirements of this Charter.
14. Report regularly to the Board with respect to its activities and periodically update the Board on material developments in the area of corporate governance and annually review governance disclosures to be included in the Company's annual meeting proxy statement.
15. Perform such other functions that may be delegated by the Board from time to time. The scope of authority delegated herein to the Corporate Governance Committee shall include the power to engage in other activities that are within the general scope of the Corporate Governance Committee's responsibilities.

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Adopted by the Board of Directors on April 30, 2013.