

**CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS
OF THE
FEDERAL HOME LOAN MORTGAGE CORPORATION**

Adopted by the Board of Directors on February 6, 2009

Organization, Membership Requirements and Committee Processes

The Nominating and Governance Committee (the "Committee") of the Board of Directors (the "Board") of the Federal Home Loan Mortgage Corporation ("Freddie Mac") shall consist of at least three members initially appointed by the Federal Housing Finance Agency as Conservator of Freddie Mac (the "Conservator") and thereafter appointed by the Board, following notice to the Conservator. Each Committee member shall be independent under the rules of the New York Stock Exchange ("NYSE"). One member of the Committee shall be designated by the Board as the Chairman of the Committee.

The Committee Chairman shall report regularly to the Board on the Committee's activities and minutes of the Committee's meetings shall be submitted to the Board.

The members of the Committee shall have access to any employees of Freddie Mac. The Committee may engage such outside consultants or advisors, including, but not limited to, attorneys, accountants, auditors and management consultants, as it may deem appropriate to fulfill its responsibilities. The engagement of such consultants and advisors shall be subject to the approval of the Board and, to the extent set forth in paragraph 13, the Conservator. The Committee shall have the sole authority to retain and terminate any Board compensation consultant and any search firm to be used to identify candidates for membership on the Board, including sole authority to approve the consultant's or search firm's fees and other retention terms. Freddie Mac shall provide appropriate funding for the retention of any such consultants or advisors, and for other necessary and appropriate administrative expenses of the Committee, all as determined by the Committee.

To the extent consistent with applicable laws, regulations, listing standards and conservatorship orders, the Committee responsibilities listed below may, in the alternative, be satisfied by actions of the full Board or by another Board committee acting at the direction of the Board or the Board's Chairman.

Purpose, Powers, Duties and Responsibilities of the Committee

The Committee is hereby charged by the Board with the authority and responsibilities set forth below.

1. Corporate Governance: With respect to corporate governance matters generally:
 - (a) To oversee corporate governance matters and to make recommendations concerning such matters to the Board, except as may be specified otherwise by the Board; and

- (b) To adopt and implement policies and procedures governing the internal operations of the Board and the Board Committees, except as may be specified otherwise by the Board.
- 2. Governance Documents: With respect to Freddie Mac corporate governance documents:
 - (a) To review Freddie Mac's Bylaws at least annually and to recommend to the Board such changes to the Bylaws as the Committee deems appropriate; and
 - (b) To review Freddie Mac's Corporate Governance Guidelines (the "Guidelines"), including the standards for determining the independence of members of the Board and the qualifications for Board membership, at least annually; to recommend to the Board such changes to the Guidelines as the Committee deems appropriate; and, except as may be specified otherwise by the Board, to oversee implementation of the Guidelines.
- 3. Board and Committee Operations and Performance: With respect to the annual evaluation by the Board and each of the Board committees of their respective operations and performance:
 - (a) To develop, adopt and amend the process for annual evaluation by the Board and each of the Board committees of their respective operations and performance, which shall include procedures for review of each committee's structure and operations (including authority to delegate to subcommittees), the committee's process for reporting to the Board, and the process for determining the membership of the committee, including qualifications for committee membership;
 - (b) To oversee the annual evaluations of Board and committee operations and performance;
 - (c) To review, at least annually, the Committee's performance, including review of the matters specified in paragraph 3(a);
 - (d) To make such recommendations to the Board as the Committee deems appropriate concerning policies, practices or other topics identified by the Committee, the Board or any other committee, including with respect to the reporting of information by management to the Board and to its committees and by the committees to the Board; and
 - (e) To review and report to the Board, at least annually, on the structure and responsibilities of the Board's committees and to make such recommendations as the Committee deems appropriate, including the creation of additional Board committees subject to the approval of the Conservator.

4. Board Candidates: With respect to candidates for membership on the Board:
 - (a) To identify individuals qualified to become members of the Board, consistent with criteria approved by the Board;
 - (b) To review, as needed, proposals for nominations from stockholders that are submitted in accordance with the Corporation's Bylaws for possible recommendation to the Board;
 - (c) To recommend to the Board, as needed, the slate of nominees to be proposed for election by the stockholders at the Corporation's Annual Meeting of Stockholders; and
 - (d) To recommend to the Board nominees to fill vacancies on the Board.

5. Independence and Qualifications: With respect to members of the Board:
 - (a) Pursuant to paragraph 2(b), to recommend to the Board, as may be deemed appropriate, modifications to the definitions of "independence" for Board members contained in the Guidelines, as well as providing guidance with respect to Board member time commitments and other directorships;
 - (b) To review the independence of members of the Board and other individuals nominated for election to the Board, at least annually, and to make recommendations to the Board concerning independence determinations for publication in Freddie Mac's securities disclosure filings;
 - (c) To review the activities of the non-executive chairman for consistency with his/her non-executive status and to make recommendations to the Board, as appropriate, with respect thereto; and
 - (d) To review the application to Board members of the term limits, retirement age and other qualifications for Board membership under the Guidelines, at least annually, and to address with the affected member and/or with the Board, as appropriate, any matters that may arise thereunder.

6. Board Compensation: With respect to compensation for outside members of the Board:
 - (a) To recommend to the Board policies regarding cash compensation;
 - (b) To recommend to the Board compensation plans for outside members of the Board and/or amendments to existing plans, and to administer such plans (including the deferred compensation plan);

- (c) To the extent any action is required while Freddie Mac is in conservatorship:
 - (i) to administer, review, approve, amend and/or terminate the stock-based compensation plan for members of the Board; and
 - (ii) to amend any outstanding awards to members of the Board under that plan.
- 7. Committee Membership: With respect to the membership of Board committees:
 - (a) In consultation with the non-executive Chairman, to make recommendations to the Board, at least annually, concerning the assignment of members of the Board to committees and the chairs of such committees, and to reflect in those recommendations any applicable legal requirements concerning membership on those committees, taking into account the views of the respective committees as communicated to the Committee by the chairmen of those committees; and
 - (b) To make a recommendation to the Board, at least annually, for publication in Freddie Mac's securities disclosure filings, concerning the designation of an "audit committee financial expert" under applicable regulations of the Securities and Exchange Commission, taking into account the views of the Audit Committee as communicated to the Committee by the chairman of the Audit Committee.
- 8. Indemnification and Related Matters: To exercise all authority of the Board with respect to the following matters, in connection with all past, pending and future litigations, investigations and other proceedings (including, but not limited to, the authority to retain special counsel and to delegate to such special counsel, to the extent permitted under applicable law and Freddie Mac's Bylaws, the Committee's authority pursuant to this paragraph 8):
 - (a) indemnification and advancement of expenses as authorized by Freddie Mac's Bylaws, any applicable indemnification agreements or the Conservator; and
 - (b) payment, as authorized by the Board or the Conservator, of legal fees for separate counsel incurred by current or former Freddie Mac Directors, officers or employees called on to provide testimony or information concerning matters relating to such individual's service to or employment by Freddie Mac.
- 9. Charitable and Other Non-Profit Activities of Freddie Mac and the Freddie Mac Foundation: To oversee Freddie Mac's charitable activities, including the use of Donor Advised Funds and the operations of the Freddie Mac Foundation, and other disbursements with respect to non-profit organizations.
- 10. Committee Charter: To review and reassess the adequacy of the Committee's Charter, at least annually, and to recommend to the Board such changes to the Committee's Charter as the Committee deems appropriate.

11. CEO Succession: With respect to CEO succession:
 - (a) in coordination with the Compensation Committee, to oversee the development and maintenance of an effective CEO succession plan; and
 - (b) to make recommendations to the Board concerning the retention and termination of the CEO, including a recommendation concerning selection of a successor to the CEO in the event of a vacancy of the position, unless the Board designates another committee for this purpose.

12. Other Duties: To perform such other duties as may from time to time be assigned by the Conservator, the Board, including as set forth in the Corporate Governance Guidelines, or requested by the Non-Executive Chairman.

13. FHFA Approval: Notwithstanding anything set forth above, by direction of the Conservator, prior approval by the Conservator shall be required for any Committee action involving:
 - (a) the retention or termination of any law firm serving as a consultant to the Committee or the Board; or
 - (b) actions involving reasonably foreseeable material increases in operational risk.

Also notwithstanding anything set forth above, any proposed Committee actions that in the reasonable business judgment of the Committee are likely to cause significant reputation risk shall be referred to the Board for final action in light of the requirement that the Conservator approve any actions that in the reasonable business judgment of the Board at the time that the action is taken are likely to cause such risk.