

PANDORA MEDIA, INC.
A Delaware corporation
(the “Company”)

Nominating and Corporate Governance Committee Charter
Amended and Restated as of October 28, 2016

Purpose

The Nominating and Corporate Governance Committee (the “Committee”) is created by the Board of Directors of the Company (the “Board”) to:

- review and evaluate the size, composition, function and duties of the Board consistent with its needs;
- recommend criteria for the selection of candidates to the Board and its committees, and identify individuals qualified to become Board members consistent with such criteria, including the consideration of nominees submitted by stockholders;
- recommend to the Board director nominees for election at the next annual or special meeting of stockholders at which directors are to be elected or to fill any vacancies or newly created directorships that may occur between such meetings;
- recommend directors for appointment to Board committees;
- make recommendations to the Board as to determinations of director independence;
- review and recommend to the Board compensation for the Company’s non-employee directors;
- oversee the annual performance evaluation of the Board and its committees; and
- develop and recommend to the Board the Corporate Governance Guidelines for the Company and oversee compliance with such Guidelines.

Membership

The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent and who meet the applicable independence requirements of the New York Stock Exchange (the “NYSE”). The independent members of the Board shall appoint members of the Committee annually and as vacancies or newly created positions occur. Committee members may be removed by the Board at any time. Committee members shall serve for such terms as the Board may determine, or their earlier resignation, death or removal. The Board shall designate the Chair of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Board/Committee Nominees

- The Committee shall oversee searches for and identify qualified individuals for membership on the Board.
- The Committee shall recommend to the Board criteria for Board and Board committee membership and shall recommend individuals for membership on the Board and its committees. The Committee shall recommend that the Board select the recommended individuals to stand for election at each annual meeting of the stockholders of the Company at which directors will be elected. In making its recommendations for Board and committee membership, the Committee shall:
 - review candidates' qualifications for membership on the Board or a committee of the Board (including making a specific determination as to the independence of each candidate) based on the criteria approved by the Board (and taking into account (i) any actual or potential conflicts of interest due to existing service on another corporate board or employment by another company; and (ii) the listing standards of the NYSE and any other applicable law, regulation or rule, including the enhanced independence, financial literacy and financial expertise standards that may be required under law or the NYSE rules for committee membership purposes);
 - in evaluating current directors for re-nomination to the Board or re-appointment to any Board committees, assess the performance of such directors;
 - periodically review the size and composition of the Board and its committees in light of the current challenges and needs of the Board, the Company and each committee, and determine whether it may be appropriate to add or remove individuals after considering issues of judgment, diversity, age, skills, background, experience and willingness to devote adequate time to Board duties;
 - in evaluating the re-nomination of a current director to the Board, consider such director's tenure and whether new perspectives are adequately represented on the Board;
 - consider rotation of committee members and committee chairs, as appropriate; and
 - consider any other factors that are set forth in the Company's Corporate Governance Guidelines or are deemed appropriate by the Committee or the Board.

- The Committee shall, in the event that there is a vacancy on the Board, identify individuals that it believes are qualified to become Board members, and recommend such individual(s) for appointment to the Board.
- The Committee shall identify Board members qualified to fill any vacancy on a standing committee of the Board, and recommend directors for appointment to any such committees.
- The Committee shall consider director candidates nominated or recommended by stockholders.

Director Compensation

- The Committee shall review and recommend to the Board compensation (including cash compensation, equity-based compensation and expense reimbursement policies, for attendance at Board and committee meetings) for the Company's non-employee directors. In so reviewing and approving director compensation, the Committee shall:
 - identify corporate goals and objectives relevant to director compensation;
 - evaluate the performance of the Board in light of such goals and objectives and set director compensation, including any long-term incentive component, based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation);
 - determine any long-term incentive component of director compensation based on the awards given to directors in past years, the Company's performance, stockholder return and the value of similar incentive awards relative to such targets at comparable companies and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation);
 - review how the Company's director compensation practices compare with those of other comparable companies; and
- evaluate the possibility that directors' independence may be compromised for Board or committee purposes if director compensation exceeds customary levels, if the Company makes substantial charitable contributions to an organization with which a director is affiliated or if the company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which a director is affiliated (which consulting contracts or other indirect forms of compensation are expressly prohibited for Audit Committee members).

Evaluating the Board and Its Committees

- At least annually, the Committee shall lead the Board in a self-evaluation to determine whether it and its committees are functioning effectively. The Committee shall oversee the evaluation process and report on such process and the results of the evaluations, including any recommendations for proposed changes, to the Board. The Committee may, but is not required to, engage a third-party consultant to conduct or facilitate the Board and/or committee self-evaluation processes.

Corporate Governance Matters

- The Committee shall develop and recommend to the Board the Corporate Governance Guidelines for the Company. At least annually, the Committee shall review and reassess the adequacy of such Corporate Governance Guidelines and recommend any proposed changes to the Board.
- The Committee shall be responsible for any tasks assigned to it in the Company's Corporate Governance Guidelines.
- The Committee shall oversee compliance with the Company's Corporate Governance Guidelines and report on such compliance to the Board.
- The Committee shall administer the procedures for stockholder communications with the Board.
- The Committee shall review and make recommendations to the Board with respect to any stockholder proposal. To the extent that a stockholder proposal relates to a matter that is overseen by another committee (e.g., executive compensation), then the input of such other committee shall be solicited.

Director Orientation and Continuing Education

- The Committee shall develop and oversee an orientation program for new directors and a continuing education program for all directors.

Reporting to the Board

- The Committee shall report to the Board periodically.
- At least annually, the Committee shall evaluate its own performance, including a review of adherence to this charter, and report to the Board on such evaluation.
- The Committee shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

Authority and Delegations

The Committee has the sole authority to retain and terminate any advisors, including search firms to identify director candidates, compensation consultants as to director compensation and legal counsel, including sole authority to approve all such advisors' fees and other retention terms.

The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company or, at the Company's expense but at funding levels determined by the Committee, any outside legal counsel, expert or other advisor to assist with the execution of its duties and responsibilities as set forth in this charter.

The Committee shall have full, unrestricted access to Company records.

The Committee may form and delegate its authority to subcommittees or the Chair of the Committee when it deems appropriate and in the best interests of the Company.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter. Notice of all Committee meetings shall be given, and waiver thereof determined, in accordance with the notice and waiver of notice requirements applicable to the Board. The Committee may meet by telephone, video conference or similar means of remote communication.

Each member of the Committee shall have one vote. One-third of the Committee members, but not less than two, shall constitute a quorum. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

The Committee shall maintain copies of minutes of each meeting of the Committee, and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee. A copy of the minutes of each meeting and all consents shall be placed in the Company's minute books.