

MOELIS & COMPANY

Corporate Governance Guidelines

*adopted as of April 15, 2014,
amended as of November 3, 2016*

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Moelis & Company (the “Company”) to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines are not intended to change or interpret any Federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Amended and Restated Certificate of Incorporation or the Amended and Restated Bylaws of the Company. These Corporate Governance Guidelines are subject to modification from time to time by the Board. A current version of the Corporate Governance Guidelines shall be posted on the Company’s website.

I. THE BOARD’S ROLE AND RESPONSIBILITIES

Role of Directors

The business and affairs of the Company shall be managed by or under the direction of the Board. A director is expected to spend the time and effort necessary to properly discharge such director’s responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting.

In addition, the Board acknowledges that effective directors maintain an attitude of constructive skepticism; they ask incisive, probing questions and require accurate, honest answers; they act with integrity and diligence; and they demonstrate a commitment to the Company, its business plans and long-term stockholder value.

The Board’s Goal

The Board’s primary goal is to build long-term value for the Company’s stockholders. To achieve this goal the Board will monitor both the performance of the Company (in relation to its goals, strategy and competitors) and the performance of the Chief Executive Officer, and offer him constructive advice and feedback.

Director Attendance at Annual Meetings of Stockholders

Directors are expected to attend the Company’s annual meeting of stockholders. A director who is unable to attend the Company’s annual meeting of stockholders (which it is understood will occur on occasion) is expected to notify the Chairman of the Board.

II. BOARD LEADERSHIP

The Board does not require the separation of the offices of the Chairman of the Board and the Chief Executive Officer. The Board shall be free to choose its Chairman of the Board in any way that it deems best for the Company at any given point in time.

III. BOARD COMPOSITION

Size of the Board

The Board believes that it should have no fewer than three and no more than 11 directors. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability.

Selection of New Directors

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders, in each case in accordance with the Company's Amended and Restated Certificate of Incorporation, Amended and Restated Bylaws, and the stockholders agreement, dated April 15, 2014, by and between the Company and Moelis & Company Partner Holdings LP.

The Board will consider candidates recommended by stockholders. In considering candidates submitted by stockholders, the Board will take into consideration the needs of the Board and the qualifications of the candidate. The Board may establish procedures, from time to time, regarding stockholder submission of candidates.

Board Membership Criteria

The Board shall be responsible for assessing the appropriate balance of criteria required of Board members.

The Board may apply all criteria it deems appropriate when selecting nominees, including (a) whether the nominee has the experience, knowledge and skills necessary to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and (b) the nominee's reputation for honesty and ethical conduct in his or her personal and professional activities. Additional factors which the Board may consider include a candidate's time availability in light of other commitments, age, potential conflicts of interest, material relationships with the Company and independence from management and the Company. The Board also may seek to have the Board represent a diversity of backgrounds and experience.

Other Public Company Directorships

The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit, in general. However, the Board shall consider the number of other public company boards and other boards (or comparable

governing bodies) on which a prospective nominee or a director is a member. Directors shall provide prior written notice to the Chairman of the Board of any proposed service on the board of a public or private company.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings.

In addition, in recognition of the enhanced time commitments associated with membership on a public company's audit committee, a member of the Audit Committee shall provide prior written notice to the Chairman of the Board of any proposed service on the audit committees of more than two other public companies.

Independence of the Board

Pursuant to the exemption provided to "controlled companies" under the rules of the New York Stock Exchange (the "NYSE"), for such time that the Company qualifies as a "controlled company," the Company will not be required to have a majority of directors who qualify as independent directors ("Independent Directors") under the listing standards of the NYSE. Once the Company ceases to qualify as a "controlled company," and after any permissible phase-in period, the Board will be required to have a majority of Independent Directors.

Directors Who Change Their Present Job Responsibility

Directors who are also employees of the Company are expected to resign from the Board at the same time they leave employment with the Company.

Directors shall tender their resignation from the Board in the event of any significant change in their primary job responsibilities. The Board does not believe that a director in this circumstance should necessarily leave the Board, but that the director's continued service should be re-evaluated. Accordingly, the Board (other than the director tendering his or her resignation) shall review the director's continuation on the Board in light of all the circumstances when considering whether to accept such proposed resignation or request that the director continue to serve on the Board.

Retirement Age

It is the policy of the Board to avoid a mandatory retirement age, which would have the disadvantage of discontinuing the availability and contributions of directors who are otherwise capable and valuable members of the Board.

Director Tenure

It is the policy of the Board to avoid limits on the tenure of directors, which have the disadvantage of discontinuing the availability and contributions of directors who have

developed experience with, and insight into, the Company and its needs over a period of time.

IV. BOARD MEETINGS

Frequency of Meetings

At least one regularly scheduled meeting of the Board shall be held quarterly.

Selection of Agenda Items for Board Meetings

Each Board member shall be free to suggest to the Chairman of the Board inclusion of items on the agenda as well as free to raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

Board Materials Distributed in Advance

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

Separate Sessions of Non-Management Directors

In general, the non-management directors of the Company shall regularly meet in executive session without management. The Chairman of the Audit Committee shall preside at such executive sessions, or in such director's absence, another Independent Director designated by the Chairman of the Audit Committee shall preside at such executive sessions.

In the event that the non-management directors include directors who are not independent under the NYSE listing standards, the Company should, at least once a year, schedule an executive session including only Independent Directors.

Any interested parties desiring to communicate with the Chairman of the Audit Committee and the other non-management directors regarding the Company may directly contact such directors by mailing such communication to:

Moelis & Company
Attention: Chairman of the Audit Committee
Office of the Secretary
399 Park Avenue, 5th Floor
New York, New York 10033

V. BOARD ACCESS

Strategic Direction of the Company

Normally it is management's job to formalize, propose and implement strategic choices and the Board's role to approve strategic direction and evaluate strategic results. However, as a practical matter, the Board and management will be better able to carry out their respective strategic responsibilities if there is an ongoing dialogue among the Chief Executive Officer, other members of top management and other Board members. To facilitate such discussions, members of senior management who are not directors may be invited to participate in Board meetings or other Board functions when appropriate.

Board Access to Management

Board members shall have access to the Company's management and, as appropriate, to the Company's outside advisors. Board members shall coordinate such access through the Chief Executive Officer, the Chief Operating Officer or the Corporate Secretary and Board members will use judgment to assure that this access is not distracting to the business operation of the Company.

Attendance of Management Personnel at Board Meetings

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings to (i) provide management insight into items being discussed by the Board which involve the manager; (ii) make presentations to the Board on matters which involve the manager; and (iii) bring managers with significant potential into contact with the Board. Attendance of such management personnel at Board meetings is at the discretion of the Board. Should the Chief Executive Officer desire to add additional members of management as attendees on a regular basis, this should be suggested to the Board for its concurrence.

VI. BOARD COMPENSATION AND SELF-EVALUATION

Board Compensation

A director who is also an officer of the Company shall not receive additional compensation for such service as a director.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock, options to purchase Company stock or similar compensation. The Compensation Committee will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity. Such review will also include a review of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations in which a director is affiliated

and consulting or other similar arrangements between the Company and a director. Changes to director compensation will be proposed to the full Board for consideration.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit Committee may receive from the Company; provided, however, that a member of the Audit Committee may also receive fixed amounts of compensation under a retirement plan (including deferred compensation) from the Company for prior service with the Company so long as such compensation is not contingent in any way on continued service.

Self-Evaluation by the Board

The Board will conduct an annual self-assessment of its performance as well as the performance of each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Board will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and with respect to assignments of Board members to various committees.

VII. OTHER BOARD TOPICS

Board Orientation and Continuing Education

The Company shall provide new directors with a director orientation program to familiarize such directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, code of business conduct and ethics, corporate governance guidelines, principal officers, internal auditors and independent auditors. Each director is expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities as a director. The Company shall pay all reasonable expenses relating to continuing director education.

Board Interaction with Institutional Investors, Analysts, Press and Customers

The Board believes that management generally should speak for the Company. It is suggested that each director shall refer all inquiries from institutional investors, analysts, the press or customers to the Chief Executive Officer or his or her designee.

VIII. COMMITTEE MATTERS

Number and Names of Board Committees

The Company shall have two standing committees: Audit and Compensation. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new

committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

Independence of Board Committees

After any permissible phase-in period, the Audit Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to the Audit Committee, including the independence requirements under Rule 10A-3 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Pursuant to the exemption provided to “controlled companies” under the rules of the NYSE, for such time that the Company qualifies as a “controlled company,” the Compensation Committee will not be required to be composed entirely of Independent Directors. Once the Company ceases to qualify as a “controlled company,” and after any permissible phase-in period, the Compensation Committee will be required to be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to the Compensation Committee.

Assignment and Rotation of Committee Members

The Board shall be responsible for assigning Board members to various committees and appointing the Chairman and members to the committees on an annual basis.

The Board shall annually review the committee assignments and shall consider the rotation of the committee Chairman and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

IX. EXECUTIVE DEVELOPMENT

Selection of the Chief Executive Officer

The Board shall be responsible for identifying potential candidates for, and selecting, the Company’s Chief Executive Officer. In identifying potential candidates for, and selecting, the Company’s Chief Executive Officer, the Board shall consider, among other things, a candidate’s experience, understanding of the Company’s business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

Evaluation of Chief Executive Officer

The formal evaluation of the Chief Executive Officer shall be made in the context of the annual compensation review of the Compensation Committee, with input from the other non-management directors, and should be communicated to the Chief Executive Officer by the Chairman of the Compensation Committee. The evaluation shall be based on such

criteria as the Compensation Committee, with input from the other non-management directors, shall determine, including performance of the business and accomplishment of long-term strategic objectives.

Succession Planning

The Chief Executive Officer, and/or Co-Presidents, will periodically report to the Board on succession planning and management development. The Board shall periodically evaluate succession planning with respect to the CEO and the executive officers.