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# Directors and Corporate Governance Committee Charter

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## **Purpose**

The directors and corporate governance committee shall identify and recommend to the board candidates for membership on the board and board committees, develop and recommend criteria and policies relating to service and tenure of directors, and oversee matters of corporate governance.

## **Composition and Term**

The committee shall consist of no fewer than three non-employee directors, each of whom meets the applicable independence tests of the New York Stock Exchange. The committee shall recommend to the board whether a particular director satisfies the requirements for membership on the committee. It is recommended that the lead director serve concurrently as a member of this committee.

The committee members shall be appointed by the board on the recommendation of the committee for one-year terms, and shall serve such terms as the board may determine, or until their earlier resignation or death. The chairperson shall be designated by the board.

## **Administrative Matters**

The committee shall meet at such times as it determines to be necessary or appropriate and shall report to the board at the next meeting of the board following each such committee meeting. The committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the committee. The committee may request any officer or employee of the company or the company's outside counsel to attend committee meetings or meet with committee members or the committee's advisors.

## **External Resources**

The committee shall have the sole authority to retain and/or terminate any outside advisors it deems necessary to assist it in fulfilling its duties, including any search firm used to identify and evaluate director candidates, and to approve the fees and other retention terms of any such advisors.

## **Supporting Corporate Staff**

Office of the corporate secretary  
Global compensation and benefits

## **Duties and Responsibilities**

The committee shall have the following duties and responsibilities:

1. Recommend to the board the size and composition of the board and its committees.
2. Develop criteria for the selection of directors, including procedures for soliciting and reviewing potential non-employee nominees from directors and shareholders and for advising those who suggest nominees of the outcome of such review.
3. Review recommendations for nominees for the board of directors.
4. Submit to the board candidates for director (i) to be nominated by the board for election by the shareholders and (ii) to be elected by the board to fill vacancies in connection with board expansions and director resignations or retirements.
5. Submit to the board annually director candidates for membership on board committees, for chairperson of each committee, and for lead director.
6. Annually review and make recommendations to the board regarding the independence of directors.
7. Monitor and make recommendations to the board on matters of board policies and practices, including policies on director service and tenure, and corporate governance.
8. Annually review and make recommendations to the board regarding the Corporate Governance Guidelines.
9. Conduct an annual assessment of the performance of the board, board committees and board processes and review with the board the results of these assessments. Assess the contributions of individual directors at least every three years when considering whether to recommend nominating a director to a new term.
10. Provide oversight over director education and new director orientation.

11. Review and make recommendations to the board regarding proposals of shareholders that relate to corporate governance.
12. Review and make recommendations to the board regarding the compensation of non-employee directors.
13. Annually review and approve the functions and charters of each board committee.
14. Annually review and assess this charter.

The committee shall also undertake such additional activities within the scope of its primary functions as the committee may from time to time determine.

