

## **Nominating and Governance Committee Charter**

### **Membership**

The Committee shall consist of three (3) or more members of the Board of Directors. Each member of the Committee shall satisfy the independence requirements of the stock exchange on which the Company's common stock is listed. The Board shall appoint members of the Committee after considering recommendations of the Nominating and Governance Committee. The Board shall have the power at any time to change the membership of the Committee.

### **Purpose**

The Committee shall have the responsibility to 1) identify individuals qualified to become Board members consistent with criteria approved by the Board, and recommend that the Board select the Director nominees for the next annual meeting of shareholders or to fill vacancies, 2) develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company, and 3) oversee the evaluation of the Board; and shall have such other duties and responsibilities as are assigned to it from time to time by the Board.

### **Authority and Responsibilities**

1. The Committee shall develop and recommend to the Board qualification criteria and processes and practices for selecting qualified candidates for election to the Company's Board of Directors. The Committee shall lead the search for individuals qualified to become members of the Board, consistent with Board-approved criteria, and recommend to the Board nominees for election as Directors at meetings of shareholders or by the Board to fill any vacancies on the Board.
2. The Committee shall also have the responsibility to review and report to the Board with respect to:
  - a. Orientation of new Directors and Director Education.
  - b. The optimum size of the Board.
  - c. Nomination and election procedures and proxy materials specifically relating to candidates for Director and the Company's corporate governance.
  - d. Board tenure guidelines.
  - e. Conflicts of interest, including direct and indirect material transactions and relationships with Directors, and material interests, affiliations and relationships of officers of the Principal Financial Group. The Committee shall administer the Company's Related Party Transaction Policy as set forth in the policy.
  - f. The independence of members of the Board and Board candidates.
  - g. The performance and development of individual members of the Board.
  - h. Recommendations for Board committee assignments, chairpersons, and membership and chairperson rotation and succession.
  - i. Recommendations for an independent Director to serve as Lead Director.
  - j. Information about the Company's shareholders, their relationship with the Company and their major priorities. The Committee shall review and make recommendations to the Board on shareholder proposals received by the Company.
  - k. Amendment of the Company's Certificate of Incorporation or By-Laws.
  - l. The content of the Company's Code of Business Conduct and Ethics.

- m. The Company's Directors' and Officers' insurance program.
  - n. The Committee's annual review of the Director compensation program.
3. The Committee shall review and reassess at least annually the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
  4. The Committee shall develop and regularly review the process for evaluation of the Board's overall performance and effectiveness and make recommendations to the Board and Board committees on governance matters.
  5. The Committee shall regularly review the process for self-evaluations by Board committees.
  6. The Committee shall review environmental and corporate social responsibility matters of significance to the Company.
  7. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify Director candidates and any advisors to be used for Director compensation consulting, and shall have the sole authority to approve the firms' or advisors' fees and other retention terms.
  8. The Committee shall have access to any members of management and such other external advisors as it deems appropriate in discharging its responsibilities.
  9. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.
  10. The Committee may form and delegate authority to subcommittees or the Chair of the Committee when appropriate in its judgment.
  11. The Committee shall make regular reports to the Board.
  12. The Committee shall administer the Directors Stock Plan, including determining annually whether to affirm the grant of restricted stock units pursuant to such plan.
  13. The Committee shall oversee the Company's Political Contribution Policy (the "Policy") and may revise, require reporting relative to, and make such recommendations to the Board regarding, the Policy, all as it deems appropriate from time-to-time. The Committee shall be responsible for making determinations relative to contributions requested pursuant to the Policy.

#### **Procedures**

1. The Board of Directors shall appoint the Chair of the Committee after considering the Committee's recommendation. In the absence of the Chair, the Chairman of the Board or acting Chairman of the Board may appoint an acting Chair of the Committee. The Chair of the Committee may invite any other independent member of the Board to serve as an alternate if needed to constitute a quorum.
2. Meetings shall be held as determined by the Committee or upon call of the Chair or acting Chair of the Committee. A majority of the number of the Committee members shall constitute a quorum for the transaction of business.
3. The Committee shall meet in executive session without the presence of any members of management as often as it deems appropriate.