# MINUTES OF MEETING

# NOMINATING AND GOVERNANCE COMMITTEE

# BOARD OF DIRECTORS

# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CORPORATION

[Date]

A meeting of the Nominating and Governance Committee of the Board of Directors of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Corporation, a Delaware corporation, was held on \_\_\_\_\_\_, commencing at 10:00 a.m. Pacific Standard Time, by means of telephone conference as permitted by Section 141(i) of the Delaware General Corporation Law and Article II, Section 10 of the Corporation’s By-Laws. \_\_\_\_\_\_\_\_\_\_, Chairman, chaired the meeting and \_\_\_\_\_\_\_\_\_\_ Secretary kept the minutes.

All of the members of the Committee were present in person at \_\_\_\_\_\_or by means of telephone conference, namely:

\_\_\_\_\_\_\_\_\_\_, Chair

\_\_\_\_\_\_\_\_\_\_ \*

\_\_\_\_\_\_\_\_\_\_ \*

Also present were:

\_\_\_\_\_\_\_\_\_\_\_, Chairman of the Board, President and CEO

\_\_\_\_\_\_\_\_\_\_\_, Executive Vice President, General Counsel and Secretary

Alice Smith, Assistant Secretary

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\*By conference telephone

**Call to Order and Approval of Minutes**. The chairman called the meeting to order noting that proper notice of the meeting had been given and that a quorum was present and the meeting could proceed. Ms. Smith directed the Committee’s attention to the minutes from the meeting of March 24, 2016, which had been provided to the Committee in advance of the meeting. On motion duly made, seconded and carried, the

Committee approved the minutes of the March 24, 2016 meeting.

**Corporate Governance Proposal.** At the Chair’s request, the General Counsel provided an overview of a proposal to implement majority voting for uncontested elections of directors. The General Counsel referred directors to the previously distributed document dated \_\_\_\_\_and titled “Recommendation re Majority Voting” and explained how majority voting differed from the company’s current practices, noting the implications for any director not receiving more than 50 percent of the vote for election or re-election. The Committee discussed corporate governance trends with respect to majority voting. Questions were asked and answered and a discussion ensued including on the views of the company’s major shareholders on majority voting. The General Counsel noted that none of the company’s shareholders had formally proposed adoption of majority voting, but several major shareholders had adopted governance principles and proxy voting principles supporting of the practice. The Committee discussed possible timing of implementation.
Following further discussion, on motion made, seconded and carried, the Committee voted to recommend to the full board the amendment of the Company’s governance principles to include majority voting for uncontested elections of directors as recommended in the previously distributed document.

**Executive Session**. All members of management were excused at this time and the Committee met in executive session.

**Adjournment.** There being no further business, the meeting was adjourned.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary