



MIDWEST INVESTORS DIVERSITY  
I N I T I A T I V E

# Examples of Diverse Candidate Search Language

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This document contains a compendium of best practice diverse search policies adopted by U.S. public companies. The majority of the policies are the result of corporate engagements led by several investors including the UAW Retiree Medical Benefits Trust, The Midwest Investor Diversity Initiative, Office of New York City Comptroller Scott Stringer and NorthStar Asset Management. In some cases, companies have voluntarily adopted diverse search policies. All of the policies reflect key provisions of a diverse search policy in which female and minority candidates are considered in the initial list of candidates for every open board seat. The corporate governance community has drawn on the experience of the NFL's "Rooney Rule" which requires that minority candidates be interviewed for every open coach and top manager position. By broadening the "Rooney Rule" to include women and minorities, investors have assisted the nominating and governance committees of corporate boards in meeting their objectives to consider qualified diverse candidates for board positions.

The compendium was prepared by the UAW Retiree Medical Benefits Trust. For more information, please contact Virgus Volertas, Senior Corporate Governance Analyst, UAW Retiree Medical Benefits Trust at [vvolertas@rhac.com](mailto:vvolertas@rhac.com).

# Examples of Diverse Candidate Search Language for Nominating & Governance Committee Charters

## AMAZON ("BOARD MEMBERSHIP" SECTION OF THE GUIDELINES ON SIGNIFICANT CORPORATE GOVERNANCE ISSUES)

“The full Board, on the recommendation of the Nominating and Corporate Governance Committee, nominates candidates for election to the Board. In selecting candidates for recommendation to the Board, the Nominating and Corporate Governance Committee annually reviews the tenure, performance, and contributions of existing Board members to the extent they are candidates for re-election, and considers all aspects of each candidate's qualifications and skills in the context of the needs of the Company at that point in time with a view to creating a Board with a diversity of experience and perspectives, including diversity with respect to race, gender, geography, and areas of expertise. Accordingly, the Nominating and Corporate Governance Committee includes, and has any search firm that it engages include, women and minority candidates in the pool from which the Committee selects director candidates.”

<http://phx.corporate-ir.net/phoenix.zhtml?c=97664&p=irol-govguidelines>

## AMERICAN ELECTRIC POWER (DEF 14 DIVERSITY)

“Our Corporate Governance Committee considers these criteria each year as it determines the slate of director nominees to recommend to the Board for election at our annual meeting. It also considers these criteria each time a new director is recommended for election or appointment to the Board. The Corporate Governance Committee is committed to including in each director search qualified candidates who reflect diverse backgrounds, including diversity of gender and race. The Board believes that its implementation of this policy is effective in maintaining the diversity of the members of the Board. Understanding the importance of Board composition and refreshment for effective oversight, the Corporate Governance Committee strives to maintain an appropriate balance of tenure, diversity, skills and experience on the Board. Below are highlights of the composition of our Director nominees:”

<https://www.sec.gov/Archives/edgar/data/4904/000119312518081340/d521329ddef14a.htm>

## **CENTURY ALUMINUM (GOVERNANCE AND NOMINATING COMMITTEE CHARTER)**

“In performing its responsibilities for identifying, recruiting and recommending candidates to the Board, the Committee is committed to including, in each third party search, qualified candidates who reflect diverse backgrounds, including diversity of gender and race. The Committee also will consider candidates recommended by stockholders who submit such recommendations in writing to the Corporate Secretary.”

<http://files.shareholder.com/downloads/CENX/3107124131x0x20199/6BE818A8-46C9-4AEC-8BD4-D3C579D9D6D4/179.pdf>

## **CHIMERA INVESTMENT GROUP (CORPORATE GOVERNANCE GUIDELINES)**

“The Company will endeavor to have a diverse Board representing a range of experiences in areas that are relevant to the Company’s business and the needs of the Board from time-to-time, and, as part of the search process, the Nominating and Corporate Governance Committee of the Board and the Board will consider highly qualified candidates, including women and minorities.”

<http://www.chimerareit.com/~media/Files/C/Chimera-V2/governance-docs/cim-corporate-governance-guidelines-december-2016.pdf>

## **CME GROUP ("BOARD MEMBERSHIP CRITERIA" SECTION OF THE CORPORATE GOVERNANCE PRINCIPLES)**

“The Governance Committee and the Nominating Committee are responsible for meeting annually to jointly assess the current and future needs of the Board. This process is designed to follow the guiding principle that the composition of a board should reflect a diversity of thought, backgrounds, skills, experiences and expertise, and a range of tenures that are appropriate given the company’s current and anticipated circumstances. Consistent with this philosophy, in addition to the criteria set forth above, the Nominating Committee will ensure each pool of qualified candidates from which Board nominees are chosen includes candidates who bring racial and/or gender diversity.”

[http://files.shareholder.com/downloads/CME/6238923881x0x117280/4702a46f-857e-4d2e-a864-e5a3dcc107be/CME\\_WebDoc\\_2334.pdf](http://files.shareholder.com/downloads/CME/6238923881x0x117280/4702a46f-857e-4d2e-a864-e5a3dcc107be/CME_WebDoc_2334.pdf)

## **COOPER STANDARD (CORPORATE GOVERNANCE GUIDELINES)**

“The Company’s business environment, educational and professional background, analytical ability, diversity of experience and viewpoint and willingness to devote adequate time to Board duties. In its recruitment process, the Nominating and Corporate Governance Committee and Board ensure that the potential pool of candidates reflects diversity in gender, race, ethnic background, country of citizenship and professional experience.”

[http://www.cooperstandard.com/sites/default/files/Corporate%20PDFs/Guideines/Corporate\\_Governance\\_Guidelines.pdf](http://www.cooperstandard.com/sites/default/files/Corporate%20PDFs/Guideines/Corporate_Governance_Guidelines.pdf)

## **COSTCO (CORPORATE GOVERNANCE GUIDELINES SECTION)**

“The Company is committed to a policy of inclusiveness. In performing its responsibilities for identifying, screening and recommending candidates to the Board, the Committee should: ensure that candidates with a diversity of ethnicity and gender are included in each pool of candidates from which Board nominees are chosen; and seek diverse candidates by including in the candidate pool (among others) individuals from nonexecutive corporate positions and non-traditional environments.”

<http://phx.corporate-ir.net/phoenix.zhtml?c=83830&p=irol-govhighlights>

## **CVS HEALTH (NOMINATING CORPORATE GOVERNANCE COMMITTEE CHARTER)**

“Consistent with this philosophy, the Committee is committed to including in each search qualified candidates who reflect diverse backgrounds, including diversity of gender and race.”

<http://investors.cvshealth.com/corporate-governance/committee-composition/nominating-corporate-governance-committee>

## **E BAY (DEF 14 GOVERNANCE COMMITTEE CHARTER SECTION)**

“When searching for new directors, the Corporate Governance and Nominating Committee actively seeks out qualified women and individuals from minority groups to include in the pool from which Board nominees are chosen.

Diversity is also assessed as part of the annual Board evaluation.”

<https://www.sec.gov/Archives/edgar/data/1065088/000119312518118730/d393823ddef14a.htm>

## **ECOLAB (GOVERNANCE COMMITTEE CHARTER SECTION)**

“The Board of Directors is committed to actively seeking out highly-qualified women and minority candidates for each search the Board undertakes. In identifying, evaluating and recommending director nominee candidates, the Committee will consider diversity of gender and ethnicity within the Board, the criteria set forth in (1) above, and such other factors as the Committee deems appropriate.”

<http://investor.ecolab.com/corporate-governance>

## **FACEBOOK ("BOARD MEMBERSHIP CRITERIA" SECTION OF THE CORPORATE GOVERNANCE GUIDELINES)**

“The Board’s policy is to encourage selection of directors who will contribute to Facebook’s success and its mission to give people the power to build community and bring the world closer together. Facebook is committed to a policy of inclusiveness and to pursuing diversity in terms of background and perspective.

As such, when evaluating candidates for nomination as new directors, the Board shall:

- Consider candidates with diverse backgrounds in terms of knowledge, experience, skills, and other characteristics
- Ensure that the initial list of candidates from which new director nominees are chosen (the “Initial List”) by the Board includes (but need not be limited to) candidates with a diversity of race, ethnicity and gender (and any third-party consultant requested to furnish an Initial List will be asked to include such candidates).”

[https://s21.q4cdn.com/399680738/files/doc\\_downloads/governance\\_documents/Corporate-Governance-Guidelines-\(Final-5-31-18\).pdf](https://s21.q4cdn.com/399680738/files/doc_downloads/governance_documents/Corporate-Governance-Guidelines-(Final-5-31-18).pdf)

## GENERAL ELECTRIC (DEF 14 ENHANCING THE BOARD'S DIVERSITY OF BACKGROUND)

"GE has been committed for decades to building a cognitively diverse Board comprising individuals from different backgrounds and with a range of experiences and viewpoints. Specifically, under the Board's diversity policy, the Governance Committee considers attributes such as race, ethnicity, gender, cultural background and professional experience when reviewing candidates for the Board and in assessing the Board's overall composition. The Board acknowledges that the new and smaller Board will be less diverse following the retirement of several directors in 2018, including GE's three longest-tenured directors, all of whom are women. The Board is committed to using future refreshment opportunities to strengthen its cognitive diversity, beginning with the recruitment of a new director in 2019, following Jack Brennan's retirement. To accomplish this, the Governance Committee will continue to require that search firms engaged by GE include a robust selection of women and ethnically diverse candidates in all prospective director candidate pools. In addition, the Governance Committee is committed to interviewing women and ethnically diverse candidates for all future vacancies on the Board."

<https://www.sec.gov/Archives/edgar/data/40545/000120677418000752/ge3334621-def14a.htm>

## GENTEX (SELECTION PROCESS FOR BOARD CANDIDATES SECTION)

- a) "The Nominating and Corporate Governance Committee identifies director candidates based on the Position Profile: Member of the Board of Directors. (Per Restated Articles of Incorporation, the "Board of Directors shall consist of at least six (6), but not more than nine (9) members.")
- b) The Chair of the Nominating and Corporate Governance Committee works with support from other members of the Nominating and Corporate Governance Committee, the Board, and senior management, and if appropriate, hiring a search firm, to identify director candidates. Shareholder recommendations will be considered if submitted in writing, together with appropriate biographical information to the Chairman of the Nominating and Corporate Governance Committee, c/o Corporate Secretary's Office, Gentex Corporation, 600 North Centennial Street, Zeeland, Michigan 49464. If a shareholder would like a nominee to be considered by the Nominating and Corporate Governance Committee for inclusion in the Company's proxy statement as a Board nominee, a written proposal should be submitted no later than December 31 with respect to the following year's Annual Meeting of Shareholders.
- c) An initial slate of candidates that satisfy the specific criteria in the Position Profile and otherwise qualify for membership on the Board, are identified and presented to the entire Nominating and Corporate Governance Committee. As set forth in the Position Profile, consideration will be given to gender, race, ethnicity, and country of origin of diversity. In order to ensure diverse candidates are

considered and/or interviewed in each search, the Nominating and Corporate Governance Committee will avail itself of a variety of available resources to identify qualified candidates, including candidates from non-executive positions and non-traditional environments.

- d) The Nominating and Corporate Governance Committee conducts appropriate interviews of the most qualified candidate(s) as appropriate.
- e) The Nominating and Corporate Governance Committee meets to consider and approve the most qualified candidate(s).
- f) The Nominating and Corporate Governance Committee selects and/or recommends the most qualified candidate(s) for full Board and/or independent director approval, as appropriate.”

<http://ir.gentex.com/getattachment/88d97a7f-16a6-4e34-9c8f-1f867e10ac20/Gentex-Selection-Process-for-New-Board-Candidates>

“Required Experience and Qualifications:

- Knowledge and first-hand experience working with an entrepreneurial company.
- High level of personal and professional integrity.
- Successful and distinguished business management career using core Gentex principles.
- Significant understanding and experience with the global auto industry and/or electronics technology (or another industry in which the Company has interest in entering).
- Ability to work effectively with current Board members

Other Desirable Characteristics and Experience:

- Gender, race, ethnicity, and country of origin diversity.
- Growth company experience.
- Significant experience with manufacturing companies in the global OEM automotive supplier industry at senior management levels.
- Public company experience. “

<http://ir.gentex.com/getattachment/099569a2-b9af-4b63-9920-ca640c145d1e/Position-Profile-of-a-Member-of-the-Board>

## HOME DEPOT (DEF 14 ELECTION OF DIRECTORS)

“To accomplish this goal, the Nominating and Corporate Governance Committee is committed to including in each director search candidates who reflect diverse backgrounds, including diversity of race and

gender. The Nominating and Corporate Governance Committee assesses the composition, including the diversity, of the Board at least once a year and more frequently as needed, particularly when considering potential new candidates.”

<https://www.sec.gov/Archives/edgar/data/354950/000119312518104990/d504528ddef14a.htm>

## **IDEX CORPORATION (BOARD MEMBERSHIP CRITERIA)**

“The Board believes that maintaining a diverse membership with varying backgrounds, skills, expertise and other differentiating personal characteristics promotes inclusiveness, enhances the Board’s deliberations and enables the Board to better represent all of the Company’s constituents.

Accordingly, the Board is committed to seeking out highly qualified women and minority candidates as well as candidates with diverse backgrounds, skills and experiences as part of each Board search the Company undertakes.”

<http://phx.corporateir.net/External.File?item=UGFyZW50SUQ9MjQwNTg3fENoaWxkSUQ9LTF8VHlwZT0z&t=1>

## **IDEXX LABS (CORPORATE GOVERNANCE GUIDELINES SECTION)**

“Selection of New Directors and Committee Members. Except where the Company is legally required by contract, bylaw, or otherwise to provide third parties with the right to nominate directors, the Governance Committee shall be responsible for (i) identifying individuals qualified to become Board members, consistent with criteria approved by the Board, (ii) recommending to the Board the persons to be nominated for election as Directors at any meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board, and (iii) recommending to the Board the persons to serve on the various committees of the Board, including the Audit Committee, Compensation Committee, Governance Committee, and Finance Committee. Director nominees shall be considered for recommendation by the Governance Committee in accordance with these Guidelines, the policies and principles in its charter, and the criteria set forth in Attachment A to these Guidelines. The Company is committed to a policy of inclusiveness and as such when searching for new Board members, the Governance Committee should actively seek out highly qualified diverse candidates (including gender and ethnicity) to include in the pool from which Board nominees are chosen.”

<https://www.idexx.com/files/corporate/about-idexx/investor-relations/corporate-governance-guidelines.pdf>



## **INTEL (CORPORATE GOVERNANCE AND NOMINATING COMMITTEE SECTION)**

“The Committee reviews with the Board from time to time the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board; this assessment of Board skills, experience, and background includes numerous diverse factors, such as independence; understanding of and experience in manufacturing, technology, finance, and marketing; international experience; age; and gender and ethnic diversity, which includes its commitment to actively seek women and minority candidates for the pool from which board candidates are chosen.”

[http://files.shareholder.com/downloads/INTC/2621567126x0x296281/88E8EEFB-D387-4A2B-982E-3430CA17C541/2008\\_01\\_BOD\\_Charter\\_Corporate\\_Governance\\_Committee.pdf](http://files.shareholder.com/downloads/INTC/2621567126x0x296281/88E8EEFB-D387-4A2B-982E-3430CA17C541/2008_01_BOD_Charter_Corporate_Governance_Committee.pdf)

## **JOHNSON & JOHNSON (PRINCIPLES OF CORPORATE GOVERNANCE)**

“Directors should be selected so that the Board of Directors is a diverse body, with diversity reflecting differences in skills, regional and industry experience, background, race, ethnicity, gender and other unique characteristics. Accordingly, the Board is committed to seeking out highly qualified women and minority candidates as well as candidates with diverse backgrounds, skills and experiences as part of the search process for each Director.”

[http://files.shareholder.com/downloads/JNJ/1105430114x0x864365/37ED1C08-BC9F-458C-AB94-A5D8FE59D88D/JNJ\\_Principles\\_of\\_Corporate\\_Governance\\_December\\_2014\\_.pdf](http://files.shareholder.com/downloads/JNJ/1105430114x0x864365/37ED1C08-BC9F-458C-AB94-A5D8FE59D88D/JNJ_Principles_of_Corporate_Governance_December_2014_.pdf)

## **LITTELFUSE, INC (NOMINATING COMMITTEE CHARTER SECTION)**

“With respect to any director position to be filled by a new candidate that is not an employee of the Company, the Nominating and Governance Committee will ensure that candidates of diverse ethnic and/or gender backgrounds are considered.”

[http://files.shareholder.com/downloads/LFUS/3762971472x0x530969/FF850374-1939-4D2D-8DA1-29FD7A41BC14/LFUS\\_Nominating\\_and\\_Governance\\_Charter\\_.pdf](http://files.shareholder.com/downloads/LFUS/3762971472x0x530969/FF850374-1939-4D2D-8DA1-29FD7A41BC14/LFUS_Nominating_and_Governance_Charter_.pdf)

## MARSH AND MCLENNAN (DEF 14 BOARD DIVERSITY)

“We are committed to maintaining a diverse and inclusive Board. Of our twelve directors, five (42%) are diverse, including two women.

Our Governance Guidelines specify that the gender, racial, ethnic and cultural diversity of each potential director candidate be considered by the Board. In its recruitment process, the Directors and Governance Committee and the Board seek to reflect gender, racial, ethnic and cultural diversity in the pool of director candidates.”

<https://www.sec.gov/Archives/edgar/data/62709/000119312518103118/d484564ddef14a.htm>

## MARTEN TRANSPORT INC. (NOMINATING COMMITTEE CHARTER SECTION)

“Because the Committee believes it is important to create a Board with a diversity of experience, expertise, gender, race, and ethnicity, the Committee will commit to include in each search candidates who reflect diverse backgrounds, including diversity of gender, race, and ethnicity. The Committee will use these criteria to evaluate potential nominees and will not evaluate proposed nominees differently depending upon who has made the recommendation.”

[http://www.marten.com/uploads/content/43835955\\_1\\_Nominating\\_Committee\\_Charter\\_-\\_Revised\\_January\\_2017-C1.pdf](http://www.marten.com/uploads/content/43835955_1_Nominating_Committee_Charter_-_Revised_January_2017-C1.pdf)

## MICROSOFT (BOARD MEMBERSHIP CRITERIA)

“In evaluating the suitability of individual Board members, our Board considers many factors, including general understanding of marketing, finance, and other disciplines relevant to the success of a large, publicly traded company in today’s business environment; understanding of our business and technology; educational and professional background; personal accomplishment; and geographic, gender, age, and ethnic diversity. The Board is committed to actively seeking highly qualified women and individuals from minority groups to include in the pool from which new candidates are selected. The Board’s objective is to recommend a group that can best perpetuate the success of our business and represent shareholder interests through the exercise of sound judgment using its diversity of experience and perspectives.”

<https://www.sec.gov/Archives/edgar/data/789019/000119312516740758/d243670ddef14a.htm>

## **NEOGEN (NOMINATING COMMITTEE CHARTER SECTION)**

“Identify persons qualified to become directors, and as appropriate recommend candidates to the Board for its approval. In assembling a pool of potential candidates from which to make recommendations, the Committee will endeavor to include women and minority candidates.”

<http://neogen.com/pdf/GovernanceCharter-6-14-2016.pdf>

## **PEPSICO (DEF 14 CONSIDERATION OF BOARD DIVERSITY)**

“Nominating and Corporate Governance Committee is committed to actively seeking out highly qualified women and minority candidates, as well as candidates with diverse backgrounds, skills and experience, to include in the pool from which Board nominees are chosen. The Board also annually assesses the diversity of its members as part of its self-assessment process.”

<https://www.sec.gov/Archives/edgar/data/77476/000120677418000850/pepsico3269191-def14a.htm>

## **REX AMERICAN RESOURCES (CORPORATE GOVERNANCE GUIDELINES)**

“(i) insure that candidates with a diversity of ethnicity and gender are included in each pool of candidates from which Board nominees are chosen and (ii) seek diverse candidates by including in the candidate pool (among others) individuals from non-executive corporate positions and non-traditional environments.”

<http://www.rexstores.com/SEC/Corporate%20Governance%20Guidelines.pdf>

## **SPROUTS FARMERS MARKET, INC. (DEF 14 - IDENTIFYING AND EVALUATING DIRECTOR CANDIDATES)**

“The evaluation process for director nominees who are recommended by our stockholders is the same as for any other nominee and is based on numerous factors that our nominating and corporate governance committee considers appropriate, some of which may include strength of character, mature judgment, career specialization, relevant technical skills, diversity reflecting ethnic background, gender, and professional experience, and the extent to which the nominee would fill a present need on our board of

directors. We typically engage search firms to engage in national searches for prospective board candidates, and we instruct these search firms with which we work to identify potential board candidates that would, in addition to bringing particular skills and experience to the board, also add to the gender and/or ethnic diversity on the board.”

<https://www.sec.gov/Archives/edgar/data/1575515/000119312518087732/d520711ddef14a.htm>

## **SPS COMMERCE (NOMINATING COMMITTEE CHARTER SECTION)**

“Board candidates are considered based on various criteria, including breadth and depth of relevant business and board skills and experiences, judgment and integrity, reputation in their profession, diversity of background, education, leadership ability, concern for the interests of stockholders and relevant regulatory guidelines. These considerations are made in the context of an assessment of the perceived needs of the board of directors at the particular point in time. We do not have a formal policy with respect to diversity, however, the board of directors seeks to have a board that represents diversity as to gender, race, ethnicity and background experiences. We are committed to inclusiveness and as such, when searching for director nominees, the governance and nominating committee endeavors to include highly qualified diverse candidates (including gender, race and ethnicity) in the pool from which nominees are chosen.”

<http://investors.spscommerce.com/corporate-governance.cfm>

## **STRYKER (NOMINATING COMMITTEE CHARTER SECTION)**

“The Committee shall conduct the search for and identify individuals qualified to become members of the Board of Directors to fill new positions and vacancies on the Board of Directors. The Committee shall recommend to the Board the slate of director nominees for shareholder approval at each annual meeting. As part of this process, the Committee shall consult with Board members, management and others and shall give consideration to candidates recommended by shareholders. The Committee shall consider the background and reputation of potential nominees in terms of character, personal and professional integrity, business and finance experience and acumen, and their availability to devote sufficient time to Board duties and any other criteria established by the Board. The Committee is committed to creating a Board with a diversity of expertise, experience, gender, and ethnicity. The Committee, acting on behalf of the Board, will commit to actively identify, recruit and advance diverse candidates, including women and minority candidates, in the search process. In considering whether to recommend a director for reelection, the Committee shall consider the individual’s past attendance at meetings and participation in and

contributions to the activities of the Board and committees thereof. The Committee shall specifically consider the effect of any change in a director's principal occupation or business association from that held when he or she became a member of the Board and the appropriateness of continued membership under the circumstances.”

<http://www.stryker.com/enus/corporate/ForInvestors/CorporateGovernance/Charters/GovernanceNominatingCommitteeCharter/index.htm>

## **THE TILE SHOP, INC. (NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER)**

“The Committee shall review and evaluate information available to it regarding candidates proposed by stockholders, shall apply the same criteria, and shall follow substantially the same process in considering such candidates, as it does in considering other candidates. To advance the Company's goal of promoting Board diversity, the Committee shall include in its initial list of director candidates for potential recommendation to the Board one or more qualified women and minority candidates. The Committee shall consider the following criteria, among other criteria that the Committee shall deem appropriate, in recommending candidates for service on the Board:

The manner in which a candidate's appointment to the Board would impact the overall composition of the Board with regard to diversity of viewpoint, professional experience, education, skill, race, ethnicity, gender identity, sexual orientation and national origin.

Search Firms. The Committee shall have the authority to retain and terminate any search firm to be used to identify director nominees, including the authority to approve such firm's fees and other retention terms. The Committee shall direct any search firm it retains to include in the firm's list of potential director candidates one or more qualified women and minority candidates. The Company shall provide funding, as determined by the Committee, for the payment of compensation to any such search firms.”

<http://investors.tileshop.com/phoenix.zhtml?c=241568&p=irol-govhighlights>

## **TRANSDIGM GROUP (NOMINATING COMMITTEE CHARTER SECTION)**

“The Committee may, from time to time, determine, and review with the Board the desired skills and characteristics for prospective Board members as well as the composition of the Board as a whole, and

may take into account members' independence, diversity, age, strategic and financial skills, international background and industry and other experience in the context of the needs of the Board, as a whole. The Committee shall select prospective Board members with personal and professional integrity, who have demonstrated appropriate ability and judgment and who the Committee believes will be effective, in conjunction with the other members of the Board, in collectively serving the long-term interests of the Company and its stockholders. The Committee is committed to seeking out highly qualified women and individuals from minority groups to include in the pool from which Board nominees are chosen."

<http://www.transdigm.com/phoenix.zhtml?c=196053&p=irol-govHighlights>

## THOR INDUSTRIES (BOARD DIVERSITY POLICY, DIRECTOR ELECTION CRITERIA DEF 14)

"Because research demonstrates that diversity enhances performance, the Company is committed to having a diverse Board. In furtherance of this commitment, the Nominating and Corporate Governance Committee shall require that the list of candidates to be considered by the Committee and/or the Board for nomination to our Board include candidates with diversity of race, ethnicity, and gender. Any third-party consultant asked to furnish an initial list will be requested to include such candidates."

[http://s21.q4cdn.com/991982067/files/doc\\_downloads/gov\\_doc/2018/Diversity-Policy-October-2017.pdf](http://s21.q4cdn.com/991982067/files/doc_downloads/gov_doc/2018/Diversity-Policy-October-2017.pdf)

"The Diversity Policy requires our Board to obtain an initial slate of candidates that includes qualified candidates with diversity of race, ethnicity, and gender. In considering candidates for our Board, our Nominating and Corporate Governance Committee considers the entirety of each candidate's credentials, in addition to diversity as they fit with the current composition of the Board. We consider our Board of Directors to be a valuable strategic asset of our Company. To maintain the integrity of this asset, our Board of Directors has been carefully crafted to ensure that its expertise covers diversity of experience and perspective, and these attributes will continue to be considered when nominating individuals to serve on our Board. With respect to the nomination of continuing Directors for re-election, the individual's contributions to our Board are also considered."

<https://www.sec.gov/Archives/edgar/data/730263/000119312517331023/d459009ddef14a.htm#tx459009>

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## **UNION PACIFIC (BOARD REFRESHMENT DEF 14 )**

All potential new Board candidates should exhibit a high degree of integrity and ethics consistent with the values of the Company and the Board. In all our director nominee searches, the Committee is committed to actively seeking out highly qualified women (Ms. Lute and Ms. Hopkins) and other diverse candidates (Mr. Davis, Mr. Patel and Mr. Villarreal), for consideration as nominees to the Board.

[https://www.sec.gov/Archives/edgar/data/100885/000114036118015459/bp04137x1\\_def14a.htm](https://www.sec.gov/Archives/edgar/data/100885/000114036118015459/bp04137x1_def14a.htm)

## **UNITED CONTINENTAL AIRLINES (CORPORATE GOVERNANCE GUIDELINES)**

In making this assessment, the Nominating/Governance Committee will consider the number of other boards on which the candidate serves and the other business and professional commitments of the candidate for director. The Nominating/Governance Committee is committed to actively seeking women and minority candidates for the pool from which director candidates are chosen.

<http://ir.united.com/corporate-governance/corporate-governance-guidelines>

## **US BANCORP (DEF 14 DIVERSITY)**

“Diversity: Our Governance Committee regularly reviews the composition of the Board in light of the backgrounds, industries, skills, professional experience, geographic communities, gender, race, ethnicity and other personal qualities and attributes represented by our current members. The Governance Committee incorporates this broad view of diversity into its director nomination process and is committed to ensuring that the Board’s composition as a whole appropriately reflects the current and anticipated needs of the Board and the company, and actively seeks women and people of color as candidates in every search effort.”

<https://www.sec.gov/Archives/edgar/data/36104/000104746918001324/a2234550zdef14a.htm>

## **WHOLE FOODS (CORPORATE GOVERNANCE PRINCIPLES, BOARD OF DIRECTORS’ MISSION STATEMENT & ROLE DEFINITION)**

“Director Qualifications. The Nominating and Governance Committee is responsible for reviewing annually with the Board of Directors the qualifications for membership on the Board of Directors. The

Board believes that it is in the best interests of the Company and its shareholders to identify and select highly-qualified candidates to serve as directors and for the Board of Directors to be comprised of a diverse group of individuals with different backgrounds and perspectives. The Nominating and Governance Committee reviews director candidates in light of the Board membership qualifications and recommends candidates to the Board for election by the Company's shareholders at the annual meeting. The Committee considers nominations by Company shareholders that recommend candidates for election to the Board in compliance with the procedures described in the Company's proxy statement. The Committee also recommends candidates for appointment by the Board as necessary to fill vacancies and newly created directorships. All nominations or appointments of new directors must be approved by a majority of the independent directors.

The Company is committed to a policy of inclusiveness, and as such, in performing its responsibilities to review director candidates and recommend candidates to the Board for election, the Nominating and Governance Committee should:

- Ensure that candidates with a diversity of ethnicity and gender are included in each pool of candidates from which Board nominees are chosen;
- Seek diverse candidates by ensuring director searches include nominees from both non-executive corporate positions and non-traditional environments; and
- Review periodically the composition of the Board to ensure it reflects the knowledge, experience, skills, and diversity required for the Board to fulfill its duties.”

[http://s21.q4cdn.com/118642233/files/doc\\_downloads/governance\\_documents/Governance Principles Nov4\\_2014.pdf](http://s21.q4cdn.com/118642233/files/doc_downloads/governance_documents/Governance_Principles_Nov4_2014.pdf)