

# TIAA NOMINATING AND GOVERNANCE COMMITTEE CHARTER

*Amended as of February 15, 2018*

## 1. Purpose

The Nominating and Governance Committee ("Committee") is a standing committee of the Board of Trustees ("Board") of TIAA ("Company"), established to assist the Board in fulfilling its oversight responsibilities through the implementation of sound governance policies and practices.

## 2. Responsibilities

The Committee's responsibilities include:

- Recommending the criteria and policies for consideration and selection of members of the Board and its committees to the Board for approval;
- Identifying individuals suitable for Board membership and recommending the nominees for election and to fill interim vacancies;
- Consulting with the TIAA Board of Overseers with respect to trustee candidates;
- Adopting procedures by which participants can recommend trustee candidates and the policies for consideration of those candidates;
- Overseeing matters related to trustee compensation;
- Leading the Board, its committees and individual trustees (including the Chairman of the Board and the Chair of each committee) in an annual review of their performance;
- Recommending the structure, size and composition of the Board and its committees, including the chairs of such committees, and nominees for Chairman of the Board;
- Reviewing the Committee's charter and the charters of other committees and recommending changes to the Board for approval, as appropriate;
- Recommending policies for participant communications with the Board and individual trustees;
- Assessing the Company's corporate governance against best practices and the governance policies and principles the Company establishes for its portfolio companies;

- Recommending governance guidelines for the Company and changes to the Company's governing documents to the Board for approval;
- Reviewing the succession plan for the Chief Executive Officer and nominating successors for the Chief Executive Officer;
- Overseeing the governance framework and principles of the Company's subsidiaries;
- Overseeing the Company's political activity; and
- Reviewing the Company's charitable contributions.

### **3. Membership and Organization**

- The Committee shall consist of at least four members of the Board, all of whom shall be independent as that term is defined by the Listing Standards of the New York Stock Exchange and the rules of the New York State Department of Financial Services.
- The members of the Committee shall be appointed by the Board and shall serve one year terms or until their successors are elected and qualified.
- The Board shall appoint members for a period shorter than one year in the event of a vacancy.
- The Committee may delegate its authority to a subcommittee or subcommittees consisting of its members.
- The Committee shall promptly inform the Board of the actions taken or issues discussed at its meetings.
- The Committee shall review and reassess this charter periodically and recommend changes to the Board.

### **4. Meetings**

- The Committee shall meet at least four times per year.
- The Chair of the Committee may call a special meeting of the Committee upon due notice to the Corporate Secretary and each other member at least 48 hours prior to the meeting.
- A majority of members shall constitute a quorum.

- A majority of the members present shall decide any question brought before the Committee.

**5. Advisors**

- The Committee shall have the authority, at the expense of the Company, to retain such independent accountants, lawyers or other advisors as it shall deem appropriate without prior management approval.

**6. Performance Review**

- The Committee shall evaluate its performance annually and report its conclusions to the Board.

*The Nominating and Governance Committee's responsibilities and powers as delegated by the Board are set forth in this charter. The Committee relies to a significant extent on information and advice provided by management and independent advisors. Whenever the Committee takes action, it exercises its independent judgment on an informed basis that the action is in the best interests of the Company.*