

# **TIAA CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY COMMITTEE CHARTER**

*Amended as of May 11, 2023*

## **1. Purpose**

The TIAA Corporate Governance and Social Responsibility Committee (“Committee”) is a standing committee of the Board of Trustees (“Board”) of Teachers Insurance and Annuity Association of America (“TIAA” or “Company”), established to assist the Board in fulfilling its oversight responsibilities with respect to TIAA’s approach to certain environmental, social and governance (“ESG”) matters, including its enterprise ESG frameworks, responsible investing program (“Responsible Investing Program”) and related concerns.

## **2. Responsibilities**

The Committee’s responsibilities include:

- Overseeing the Company’s approach to certain ESG matters, including any frameworks developed by management to implement the TIAA enterprise ESG strategy;
- Overseeing the Responsible Investing Program, including ESG integration efforts across assets that the Company owns and manages, impact investing and reporting, and key engagement activities;
- Reviewing the TIAA Policy Statement on Responsible Investing and any amendments thereto and recommending approval to the Board;
- Assessing ESG practices across the TIAA enterprise, including against the ESG policies and principles the Company establishes for its portfolio companies, as well as against the ESG practices of its peers;
- Monitoring ESG developments, issues, trends, and regulatory matters that may impact the enterprise’s ESG strategy, including its Responsible Investing Program, and reporting to the Board as necessary;
- Reviewing voting guidelines for TIAA and its subsidiaries on proxy proposals consistent with the Policy Statement;
- Overseeing TIAA’s communication strategy related to ESG matters, the Responsible Investing Program, and related concerns, including periodic review of climate-related risk positioning in the Company’s public marketing materials and branded ESG practices;

- Consulting with management, as deemed appropriate, on ESG issues that may affect the business, operations and/or interests of TIAA; and
- Attending to such other matters as the Board may from time to time determine.

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

- The Committee shall consist of at least four members, all of whom shall be independent as that term is defined by the Listing Standards of the New York Stock Exchange and the rules defined by the New York State Department of Financial Services.
- The Board may appoint members for a period shorter than one year to fill vacancies.
- The Committee may delegate its authority to one or more subcommittee(s) consisting of its members.
- The members of the Committee shall be appointed by the Board each year and shall serve one-year terms or until their successors are elected and qualified.
- The Committee shall review periodically the adequacy of this charter and make recommendations for changes to the Nominating and Governance Committee.

### **4. Coordination with Certain Other Board Committees and Management**

- In addition to the Committee's responsibility, other committees of the TIAA Board, such as the Human Resources Committee, Investment Committee, and the Nominating and Governance Committee, also exercise direct oversight over aspects of the Company's ESG strategy and activities. The Committee shall coordinate with such committees of the Board, as appropriate, and management, to help ensure that such committees have the information necessary to fulfill their respective oversight duties and responsibilities.

## **5. Meetings**

- The Committee shall meet at least two 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, which notice may be waived.
- A majority of members shall constitute a quorum.
- A majority of the members present shall decide any question brought before the Committee.
- The Committee shall inform the Board of the significant actions taken or issues discussed at its meetings.

## **6. Advisors**

- The Committee shall have 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.

## **7. Performance Review**

- The Committee shall conduct a self-evaluation annually and report on its evaluation to the Nominating and Governance Committee.

*The Corporate Governance and Social Responsibility 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.*