

Corporate Governance and Nominating Committee Charter

Purpose of Committee

The purpose of the Corporate Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of The Goldman Sachs Group, Inc. (the “Company”) is to recommend individuals to the Board for nomination, election or appointment as members of the Board and its committees, consistent with the criteria included in the Company’s Corporate Governance Guidelines, to oversee the evaluation of the performance of the Board and the Company’s Chief Executive Officer (the “CEO”), to review and concur in the CEO’s and other senior management’s succession plans, and to take a leadership role in shaping the corporate governance of the Company, including developing, recommending to the Board and reviewing on an ongoing basis the corporate governance principles and practices that should apply to the Company.

Committee Membership

The Committee shall consist of no fewer than three members of the Board. The Committee shall consist only of members of the Board who the Board has determined are “independent” under the rules of the New York Stock Exchange and the Securities and Exchange Committee heightened independence rules for members of an audit committee (an “Independent Director”).

Members shall be appointed by the Board based on the recommendations of the Committee and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Structure and Operations

The Independent Directors, taking into account the views of the Chairman of the Board, shall recommend for approval by the Board one member of the Committee as its chairperson. The Committee shall meet at least four times a year, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson.

The Committee may invite such members of management and other persons to its meetings as it may deem desirable or appropriate. The Committee shall report regularly to the Board summarizing the Committee’s actions and any significant issues considered by the Committee. Such reporting shall not be required if all directors are present at the Committee meeting at which such actions or issues are considered or if individual directors not present are otherwise informed with respect to such actions or issues as appropriate.

Committee Duties and Responsibilities

The following are the duties and responsibilities of the Committee:

1. To identify individuals qualified to become Board members, to recommend to the Board the nominees to stand for election as directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders, and in each case to provide to the Board the Committee’s assessment of whether each such individual or nominee

would be an Independent Director. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy through appointment by the Board. In recommending candidates, the Committee shall place primary emphasis on the criteria set forth under “Selection of Directors – Nominations and Appointments” in the Company’s Corporate Governance Guidelines. The Committee may consider candidates proposed by management, but is not required to do so. The Committee welcomes candidates for Board membership recommended to the Committee by shareholders, and shall evaluate such candidates in the same manner as other candidates identified to the Committee.

2. To review at least annually the standards to be applied by the Board in making determinations as to whether a director should be deemed an Independent Director, to recommend to the Board any modifications to these standards that the Committee deems desirable, and to provide to the Board the Committee’s assessment of which directors should be deemed Independent Directors under the then-current standards and under any recommended modifications to the standards.
3. To identify Board members qualified to fill vacancies on any committee of the Board (including the Committee), to recommend that the Board appoint the identified member or members to the respective committee and to recommend to the Board any member of a committee that should be removed from such committee. In recommending a candidate for committee membership or removal from a committee, the Committee shall take into consideration the criteria set forth under “Selection of Directors – Nominations and Appointments” in the Company’s Corporate Governance Guidelines, the factors set forth in the charter of the committee, including with respect to independence, if any, and any other factors that it deems appropriate and that are not inconsistent with the criteria set forth in the Corporate Governance Guidelines or any factors set forth in the committee charter.
4. To review the continuation on the Board of any director who has tendered a letter of proposed retirement or resignation from the Board and, in the case of a retirement or resignation tendered other than pursuant to Section 2.2 of the Company’s By-Laws, to recommend to the Board whether, in light of all the circumstances, the Board should accept such proposed retirement or resignation or request that the director continue to serve or, in the case of a resignation required to be tendered pursuant to Section 2.2 of the Company’s By-Laws, to assess whether a significant reason for the director to remain as a director exists and recommend to the Board whether, in light of the existence or absence of such reason, the Board should accept such proposed resignation.
5. To make recommendations to the Board from time to time as to the establishment of any new committees of the Board that the Committee believes to be necessary or desirable.
6. To annually conduct an evaluation of the performance of the Board and, through the Lead Director, or, if none, its chairperson, to communicate this evaluation to the full Board. The performance evaluation shall be conducted in such manner as the Committee deems appropriate.

7. To review periodically the form and amounts of non-employee director compensation and make recommendations to the Board with respect thereto.
8. To annually conduct an evaluation of the performance of the CEO and, through the Lead Director, or, if none, its chairperson, to communicate this evaluation to the CEO and the chairperson of the Compensation Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate.
9. To review and concur in the CEO's and other senior management's succession plans at least annually.
10. To develop and recommend to the Board a set of corporate governance principles and practices applicable to the Company and, at least annually, to review those principles and practices and recommend to the Board any revisions the Committee deems necessary or desirable.
11. To review, at least annually, the Company's Code of Business Conduct and Ethics and recommend to the Board any revisions the Committee deems necessary or desirable.
12. To discharge any other duties or responsibilities delegated to the Committee by the Board from time to time.

In fulfilling its duties and responsibilities, the Committee shall consider, among other things, the potential effect of any matter on the Company's reputation.

Performance Evaluation and Review of Charter

The Committee shall conduct an annual performance evaluation of the Committee, which evaluation shall, among other things, compare the performance of the Committee with the requirements of this charter. The performance evaluation shall be conducted in such manner as the Committee deems appropriate. The Committee shall report to the Board on this evaluation.

The Committee shall review the adequacy of this charter on at least an annual basis and shall recommend to the Board any revisions the Committee deems necessary or desirable, although the Board shall have the sole authority to amend this charter.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management. With respect to consultants or search firms used to identify director candidates and compensation consultants retained to assist in the evaluation of director compensation, this authority shall be vested solely in the Committee.