



THE
KAVLI
FOUNDATION

NOMINATING, GOVERNANCE AND COMPENSATION

Committee Charter



**CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS
OF
THE KAVLI FOUNDATION**

Purpose and Scope

The primary function of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of The Kavli Foundation (the “Foundation”) is to aid the Board in reviewing, designing, and overseeing the governance structure of the Foundation, including its Charter, Bylaws, Board committee charters and operations, Board Review Policy and Presidential grants of authority, management structure and responsibilities, and to provide input and guidance on the Foundation’s policies and protocols, including those related to ethics, confidentiality, conflicts of interest, security and governmental compliance. The Committee is also charged with the responsibility of reviewing the compensation of the Foundation’s “C Suite” officers, including the President, Chief Financial Officer and such other officers over whom the Board has retained employment and benefits authority (collectively referred to as “Foundation Officers”).

Composition

The Committee shall be comprised of not less than two (2) persons as appointed by the Board, each of whom must be members of the Board.

The members and the chairperson of the Committee shall be appointed by the Board and shall serve until their successors shall be duly elected and qualified or their earlier resignation or removal.

The chairperson of the Committee shall have the following roles and responsibilities:

- Provide leadership to the Committee;
- Work with staff to prepare the agenda for meetings; and
- Report progress towards goals to the Board.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall carry out the following specific activities:

- Periodically assess the size and composition of the Board in light of the operating requirements of the Foundation;
- Develop, review, and update membership qualifications for the Board and all Board committees, including defining specific criteria for Director independence and committee membership;
- Review and recommend Directors for continued service as required based on evolving needs of the Foundation;
- Coordinate and assist management and the Board of Directors in recruiting new members to the Board;

- Recommend prospective Directors, as required, to provide an appropriate balance of knowledge, experience and capability on the Board;
- Use best efforts to choose one Director from among the qualified descendants of Fred Kavli's father, Johann Kavli;
- Periodically review and as appropriate, make recommendations to the Board with respect to the President and Chief Executive Officer's (1) annual base salary, (2) any bonus arrangements, (3) any employment agreement or severance arrangement, and (4) any other benefits, compensation or arrangements, based on an evaluation of his or her performance and other relevant criteria as determined by the Compensation Committee. The President and Chief Executive Officer shall not be present during voting or deliberations regarding his or her compensation;
- In consultation with the Chief Executive Officer, periodically review the compensation arrangements of the other executive officers with respect to (1) annual base salary, (2) any bonus arrangements, (3) any employment agreement or severance arrangement, and (4) any other benefits, compensation or arrangements;
- Periodically review and make recommendations to the Board with respect to other compensation plans in effect for the Foundation or proposed by management;
- Make recommendations to the Board with respect to compensation for service as a member of the Board or a Board committee; and
- Review the Foundation's governing documents, including its Articles, Bylaws, and Committee structure, Board Review Policy and Presidential grants of authority, and make appropriate recommendations to the Board of Directors as the Committee determines necessary.

Meetings

The Committee will meet regularly and as may be necessary or appropriate to discharge the functions specified in this Charter. Minutes shall be kept of each meeting of the Committee and will be provided to each member of the Board. Any action of the Committee shall be subject to revision, modification or rescission by the Board, provided that no rights of third parties shall be affected by any such revision, modification or rescission.

Other Matters

- The Committee may retain, at the Foundation's expense, outside counsel, or other consultants, experts and advisers of its choice that it deems necessary in the performance of its duties. The Foundation shall provide appropriate funding to the Committee for payment of (1) compensation to the independent consultants for services approved by the Committee, (2) compensation to any outside advisers retained by the Committee pursuant to this Charter, and (3) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- In carrying out their duties, members of the Committee shall be entitled to rely on (i) the integrity of those persons within the Company and of the professionals and experts (such as outside counsel, compensation consultants, independent auditors, and any other outside advisors and experts) from which it receives information, (ii) the accuracy of the financial

and other information provided to the Committee by such persons, professionals or experts absent actual knowledge to the contrary (which shall be promptly reported to the Board), and (iii) representations made by management or such professionals or experts.

- The Committee may delegate portions of activities to a consultant, subcommittees of the Committee or to management as the Committee may deem appropriate in its sole discretion.
- The Committee shall, periodically, review and assess the adequacy of this Charter, conduct a self-assessment to evaluate the performance of the Committee, and recommend any proposed changes to the Board.

Approved by the Board of Directors on June 18, 2020

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Rock Hankin, Chair 
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