

# Investors Title

INNOVATIVE BY INSTINCT

## NOMINATING COMMITTEE CHARTER

- I. Purpose of Committee.** The Nominating Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Investors Title Company (the “Company”) for the primary purposes of:
- A. Identifying individuals qualified to become members of the Board;
  - B. Evaluating Board candidates submitted by shareholders;
  - C. Recommending to the Board when new members should be added to the Board;
  - D. Recommending to the Board individuals to fill vacant Board positions;
  - E. Recommending to the Board members of certain Board Committees;
  - F. Recommending to the Board the director nominees for the next annual meeting of shareholders;  
and
  - G. Evaluating the Board and its members.
- II. Committee Membership.** The Committee will be composed of at least three directors. Except as otherwise permitted under applicable Nasdaq rules, each member of the Committee must be independent as determined by the Board in accordance with Nasdaq listing standards and the rules and regulations of the Securities and Exchange Commission.
- III. Duties and Responsibilities.** The Committee is responsible for:
- A. **Board Vacancies.** Presenting the Committee's recommendation of a replacement Board member when a vacancy occurs on the Board by reason of resignation, disqualification, death, or an increase in the size of the Board.
  - B. **Director Criteria.** Considering, at a minimum, the following factors in recommending to the Board potential new Board members, or the continued service of existing Board members:
    - 1. Demonstrated character and integrity, an inquiring mind, experience at a strategy or policy setting level, high-level managerial experience in a relatively complex organization or experience dealing with complex problems, an ability to work effectively with others, sufficient time to devote to the affairs of the Company and freedom from conflicts of interest;
    - 2. Whether the Board member or potential Board member assists in achieving a diversity of background and perspective among the Board members, including but not limited to, with respect to age, gender, race, place of residence, and specialized experience;
    - 3. Whether the Board member or potential Board member is subject to a disqualifying factor such as a relationship with a competitor, customer, supplier, counselor, or consultant, or recent previous employment with the Company;

4. The Board member's or potential Board member's independence;
  5. Whether the Board member or potential Board member would be considered a "financial expert" or "financially literate" as described in applicable listing standards, legislation, or Audit Committee guidelines;
  6. The extent of the Board member's or potential Board member's business experience, technical expertise, and specialized skills or experience;
  7. Whether the Board member or potential Board member, by virtue of particular experience relevant to the Company's current or future business, will add specific value as a Board member; and
  8. Any factors related to the ability and willingness of a new Board member to serve, or an existing Board member to continue his/her service to the Company.
- C. **Board Committees.** Proposing to the Board appropriate members for all Board Committees other than the Nominating Committee at the first meeting of the Board following the annual meeting of shareholders.
- D. **Director Removal.** Recommending to the Board the removal of a Director where appropriate.
- E. **Director Independence.** Recommending to the Board standards for Director independence.
- F. **Committee Charter.** Reviewing this charter at least annually and updating the charter as necessary to ensure that it is effective and in compliance with applicable laws and regulations.
- G. **Other Activities.** Performing any other activities as the Committee deems appropriate, or as are requested by the Board, consistent with this charter, the Company's By-laws and applicable laws and regulations.

**IV. Identifying Director Candidates.** In identifying potential director candidates, the Committee shall seek input from other members of the Board and executive officers and may also consider recommendations by employees, community leaders, business contacts, third party search firms and any other sources deemed appropriate by the Committee. The Committee will also consider director candidates recommended by shareholders to stand for election at an Annual Meeting of Shareholders, so long as such recommendations are submitted in accordance with the procedures described in the Company's annual proxy statement. The Committee will evaluate all director candidates, including candidates appropriately recommended by shareholders, in accordance with the criteria described in this charter.

**V. Authority to Retain Experts.** The Committee has the authority to choose, hire, direct and, if appropriate, terminate any search firm used to identify candidates for Board membership as well as any such other experts as it deems necessary in the performance of its duties.

**VI. Committee Governance.**

- A. **Appointment.** At the first meeting of the Board following the annual meeting of shareholders, the Board will, by resolution, appoint the members of the Committee. The Board may appoint additional Committee members throughout the year as it deems necessary or advisable.
- B. **Removal.** The Board may remove a member from the Committee at any time; provided, however, that if removing a member of the Committee would cause the Committee to have fewer than three qualified members, then the Board will at the same time appoint an additional member to the Committee so that the Committee will have at least three qualified members.

- C. **Appointment of Chair.** At the time the Board appoints members of the Committee, it will appoint one of the members to act as Chair of the Committee and may, in its discretion, also appoint a Vice Chair of the Committee. In addition to chairing meetings of the Committee, the Chair (i) will be the liaison to Company management, (ii) will be responsible for working with Company management to set meeting agendas, (iii) will report to the Board pursuant to Section VI. J. below, and (iv) will be available to answer questions at annual meetings of shareholders. The Chair may temporarily delegate his or her responsibilities to the Vice Chair or another Committee member if the Chair is not available to perform them.
- D. **Removal of Chair.** The Board may remove the Chair at any time, provided that the Board appoints a new Chair at the same time.
- E. **Quorum.** A majority of the Committee will constitute a quorum.
- F. **Voting.** Each member of the Committee will have one vote.
- G. **Required Vote.** Action may be taken with the approval of a majority of the Committee present at a duly constituted meeting. Action also may be taken with the unanimous written approval of all Committee members.
- H. **Delegation.** Except as otherwise prohibited, the Committee may delegate to the Chair or to a subcommittee the right to review and determine any issue on behalf of the entire Committee, and the Committee may also delegate administrative tasks to employees of the Company; provided, however, that no such delegation can alter the fundamental duties and responsibilities of the Committee.
- I. **Meetings.** Unless the Committee determines that fewer meetings are required in a particular year, the Committee will meet at least two times per year. The Committee will meet at the request of any member of the Committee or any two members of the Board, at the time specified in the request. Meetings may be held in person, by telephone or by other form of interactive real-time electronic communication. Notice of meetings will be given to each member, normally at least two days before the meeting. Any meeting at which all members are present will be a duly called meeting, whether or not notice was given.
- J. **Reports to the Board.** At the next meeting of the Board after any Committee meeting, the Chair or his or her nominee will provide the Board with a report on the matters addressed at the Committee meeting.