

**SAMPLE DIRECTOR CANDIDATE INFORMATION REQUEST**  
**[May be adapted on a company by company basis.]**

**[DATE]**

**[ADDRESSEE]**  
**[TITLE]**  
**[COMPANY]**  
**[ADDRESS LINE 1]**  
**[ADDRESS LINE 2]**

Re: Director Candidate Information Request

Dear **[NAME]**:

The undersigned investors collectively manage approximately \$\_\_ billion in global assets and are long-term beneficial shareholders of **[COMPANY]**.

As shareholders, the election of directors is one of our most important responsibilities. Directors play an important role and hold a position of enormous trust. Independent directors, in particular, serve a central function in corporate governance by overseeing management on behalf of the owners.

Recent changes have increased the influence that shareholders have in the election of directors. The trend toward adoption of a majority vote requirement for election of directors has made shareholder voting decisions on directors more meaningful. Director candidates now face the real possibility of not being elected.

In addition, the Chairman of the Securities and Exchange Commission announced in an April 6, 2009 speech to the Council of Institutional Investors that the SEC will likely propose new rules to grant shareholders the right to place director candidates on the company's proxy and may also mandate additional disclosures regarding qualifications of all director candidates. These developments highlight the increasing significance of shareholders' votes on directors and how important it is that shareholders be able to exercise their votes in an informed manner.

In this context, we are writing to request more information regarding the nomination and selection of director candidates. To simplify the process, we have attached an information request for the nominating committee regarding the selection of director

candidates, and one for director candidates themselves, regarding their qualifications as shareholder fiduciaries.

Most of the information requested has not been included in the company's proxy statement. However, shareholders welcome comments from both the company and the director candidates on these issues. We encourage the company to make the candidate available at least three weeks before the shareholder meeting to respond to any shareholder questions. We also encourage the company to make the responses available to all of its shareholders.

Thank you for taking the time to provide this information to your shareholders! Should you have any questions, please contact [CONTACT] at [NUMBER]

Sincerely,

**[SIGNATORIES]**

Enclosure: Director Candidate Information Request

**Nominating Committee Information Request:**  
**Selection of Director Candidates** -

**Introduction and Instructions**

We are requesting information about the process of selecting director candidates. Shareholders can exercise their voting rights in a more informed manner if they understand the dynamics of the board of directors and the process for nominating director candidates. Please respond to the below listed questions. Attention to quality, rather than quantity, of information in responses is appreciated.

**Information Request**

1. **Nominating Process.** Please describe the process the nominating committee adopted in order to develop selection criteria and identify the director candidate.
2. **Independence.** Please describe the role (if any) that the Chief Executive Officer played in determining non-management director candidates.
3. **Criteria for Selection.** Describe the criteria developed for use by the Nominating Committee in selecting the director candidate and briefly explain how those criteria apply to the candidate. For example, what knowledge, skills and experiences would the candidate bring to the company in regard to:
  - Achieving company strategic objectives;
  - Representing shareholder interests;
  - Supplementing competencies and skills of other board members;
  - Providing expertise required on specific committees;
  - Evaluating the company's long-term business plans, capital structure, risk exposures and organizational design; and
  - Recruiting, developing, compensating, evaluating and coaching executive talent.<sup>a</sup>
4. **Shareholder Questions.** If applicable, how and when will the candidate be available to respond to shareholder questions, and how can shareholders participate, submit questions and receive all responses?

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<sup>a</sup> These criteria are listed only as an example and should not be substituted for what was actually used by the Nominating Committee.

## Director Candidate Information Request

### Introduction and Instructions.

We are requesting information about new director candidates. As shareholders, the election of directors is one of our most important responsibilities. In order for shareholders to cast votes in an informed manner, please respond to the questions listed below. They ask for current, personal views and are not intended to preclude a candidate from exercising future discretion. Attention to quality, rather than quantity, of information in responses is appreciated.

### Information Request.

1. Effectiveness. Why do you think you would be an effective director at the company?
2. Independence. Please tell us about any financial, business, family or personal relationships with members of the company's senior management or board that are not disclosed in the proxy (if any) and, if you are a non-management candidate, explain how they might/might not affect your independence.
3. Company Issues. If there are particular issues you would like the company to address or goals you would like to achieve as a director, please comment on them.<sup>b</sup> You may include longer-term concerns, such as environmental risks and other extra-financial issues, as you deem appropriate.
4. Corporate Governance.

(a) To help shareholders understand your views on key corporate governance and investor responsibility issues, if not previously described, please comment on any changes or improvements in governance practices you would like to see made at the company, if any.

(b) Please briefly summarize your general views on key corporate governance issues, regardless of whether they are applicable to the company. Some of the areas you might want to comment on are set out below. Feel free to add explanatory comments on additional issues.

- The appointment of an Independent Board Chair
- Requiring that director candidates receive a majority of shareholder votes to be elected
- Shareholder access to the proxy for nomination of director candidates
- Communication between shareholders and independent directors on governance matters
- Company use of, and shareholder approval of, anti-takeover devices
- Shareholder advisory votes on selection of company auditors

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<sup>b</sup> These questions are not intended to imply that candidates should have a particular agenda or platform. They only seek information about any personal views or priorities a candidate would bring to the board.

- Board consideration of shareholder resolutions which have been approved by a majority shareholder vote
- Company reporting and disclosure of environmental and other major risk exposures
- The disclosure and use of company-related political/campaign contributions
- Advisory shareholder votes on executive compensation
- Independence of the Board's executive compensation consultant

Any Additional Governance-Related Comments:

5. Other Matters. If there are other things you would like shareholders to know when voting their proxies, please address them.