
CORPORATE GOVERNANCE COMMITTEE

PURPOSE

The Corporate Governance Committee is appointed by the board

1. to identify individuals qualified to become board members, and recommend to the board, consistent with criteria approved by the board, the director nominees for the next annual meeting of shareholders;
2. to recommend the corporate governance guidelines applicable to the Company;
3. to lead the board and its committees in their annual self-evaluation and the annual review of the board's performance;
4. to recommend appointments to board committees;
5. together with the Executive Committee, to recommend a successor CEO; and
6. to annually review the Company's charitable giving and political contribution programs.

COMMITTEE MEMBERSHIP

The Corporate Governance Committee shall consist of no fewer than three members, who shall be directors who meet the criteria for independence as established by the board in accordance with the New York Stock Exchange listing standards and any other required laws, rules and regulations regarding independence as they are in effect from time to time.

The members of the committee and the chair shall be appointed and replaced by the board.

COMMITTEE AUTHORITY and RESPONSIBILITIES:

The Committee shall:

1. actively seek individuals qualified to become board members, consistent with the needs of the board, for recommendation to the board in accordance with the "Principles for Evaluating Candidates as Director-Nominees" included in the Bank of America Corporation Corporate Governance Guidelines, as they may be amended from time to time.
2. solicit and review comments from all directors and report annually to the board with an assessment of the board's performance.
3. periodically review and reassess the adequacy of the corporate governance guidelines of the Company and recommend proposed changes to the board for approval.
4. recommend appointments to board committees.
5. annually review the Company's charitable giving and political contribution programs.
6. make regular reports to the board.
7. review and reassess the adequacy of this Charter annually and recommend any proposed changes to the board for approval. The committee shall annually review its own performance.
8. have the authority to engage search firms to assist in identifying director candidates and shall have sole authority to approve the search firm's fees and other engagement terms. The Committee shall also have authority to engage other advisors.

In the event of a vacancy in the office of the CEO, the committee and the Executive Committee jointly will evaluate potential candidates and recommend a CEO successor to the full board.

The Committee may delegate authority to subcommittees when appropriate.

