

In this section you will find:

[Purpose](#)  
[Composition of the Committee](#)  
[Meetings](#)  
[Delegation](#)  
[External Advisors](#)  
[Duties and Responsibilities](#)

## Purpose

The primary purpose of the Corporate Governance Committee of the Board of Directors of Saks Incorporated is to (i) identify, evaluate, and recommend to the Board individuals qualified to be directors of the Company for either appointment to the Board or to stand for election at a meeting of the shareholders, and (ii) develop and recommend to the Board corporate governance guidelines for the Company.

[top](#)

## Composition of the Committee

The Committee will be comprised of three or more directors, each of whom must meet the independence requirements of the New York Stock Exchange. Determinations as to whether a particular director satisfies the requirements for membership of the Committee will be made by the Board.

The members of the Committee will be appointed by the Board on the recommendation of the Committee and will serve for such terms as the Board may determine, or until their earlier resignation, death or removal by the Board.

[top](#)

## Meetings

The Committee will meet as it determines is necessary to carry out its duties and responsibilities. The Board will designate one member of the Committee to serve as its chairperson. The Committee will meet at the times as determined by its chairperson or as requested by any two of its members. Notice of all meetings will be given, and waiver thereof determined, pursuant to the provisions contained in the Company's bylaws. The chairperson will preside, when present, at all meetings of the Committee. The Committee may meet by telephone or video conference and may take action by written consent.

Each member of the Committee will have one vote. A majority of the members, but not less than two persons, will constitute a quorum. The Committee will be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

The Committee will maintain copies of minutes of each meeting of the Committee, as well as each written

consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee. A copy of the minutes of each meeting and all consents will be placed in the Company's minute book. [top](#)

### Delegation

The Committee may form, and delegate authority to, subcommittees when it deems appropriate. [top](#)

### External Advisors

The Committee will have the sole authority to retain and terminate consultants to assist in the identification and evaluation of director candidates, including the sole authority to approve the consultants' fees and other retention terms. The Committee will also have authority to obtain advice and assistance from any officer or employee of the Company or any outside legal, expert, or other advisor. [top](#)

### Duties and Responsibilities

The Committee will:

1. Make recommendations to the Board regarding changes to the size and composition of the Board or any committee thereof.
2. Identify individuals that the Committee believes are qualified to become Board members in accordance with the criteria for director selection set forth in the Company's Corporate Governance Guidelines (the "**Board Selection Criteria**"), and recommend that the Board select the nominee or nominees to stand for election at the next meeting of stockholders of the Company in which directors will be elected.
3. If a vacancy occurs on the Board, identify individuals that the Committee believes are qualified to become Board members in accordance with the Board Selection Criteria, and recommend such person or persons for appointment to the Board.
4. Identify Board members qualified to fill a vacancy on a committee of the Board in accordance with the Board Selection Criteria, and recommend the nominee or nominees to the Board for appointment to the committee.
5. Review and evaluate all stockholder nominees for director in accordance with the Board Selection Criteria.
6. Review the Company's Corporate Governance Guidelines at least once per year, and, as necessary, prepare a report to the Board recommending any proposed changes to the Board for approval.
7. Conduct an annual performance evaluation to, at a minimum, (i) compare the performance of the Committee to the requirements of this Charter and any other duties or responsibilities delegated to the Committee by the Board and (ii) recommend to the Board any improvements to this Charter that the

Committee deems to be necessary or appropriate, and report to the Board the results of the evaluation, which may take the form of an oral presentation by a member of the Committee to the Board.

8. Report regularly to the Board on the activities of the Committee.
9. Conduct an annual evaluation of the Board, its committees, and management of the Company.
10. Make recommendations with respect to shareholder proposals.
11. Perform all other duties and responsibilities, consistent with this Charter, delegated to the Committee by the Board.

[Back to Top](#)

Last Updated 4/14/04