

# **RailAmerica, Inc. Amended and Restated Corporate Governance and Nominating Committee Charter**

## **Purpose**

The purposes and responsibilities of the Committee shall be as follows:

1. Developing and recommending to the Board and evaluating, from time to time, a set of corporate governance principles and policies applicable to the Company;
2. Identifying, reviewing and evaluating qualified candidates to serve as directors of the Company;
3. Serving as a focal point for communication between such candidates, non-committee directors and the Company's management;
4. Recommending such candidates to the Board to nominate for election to the Board; and
5. Overseeing the evaluation of the Board and management.

## **Organization**

The Corporate Governance and Nominating Committee (the "Committee") shall be composed of at least three directors, each of whom shall be determined by the Board of Directors to meet the independence requirements of the New York Stock Exchange. Each member of the Committee shall report to and serve at the pleasure of the Board.

The members of the Committee shall be appointed by the Board of Directors based on nominations recommended by the Committee. A member shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

One member of the Corporate Governance and Nominating Committee will be appointed by the Board of Directors as Chair and will be responsible for scheduling of regular and special meetings and the function of the Committee. In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

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### **Functions and Authority**

The operation of the Committee will be subject to the provisions of the Bylaws of the Company, as in effect from time to time, and to Section 141 of the Delaware General Corporation Law. The Committee will have the full power and authority to:

#### *Board Selection, Composition and Evaluation*

1. Develop criteria for selecting new directors to serve on the Board, which shall reflect, at a minimum, requirements of applicable law and listing standards, as well as strength of character, judgment, business experience, specific areas of expertise, and willingness to devote sufficient time to the Company;
2. Identify, recruit and consider potential candidates for membership on the Board;
3. Gather information on such candidates and conduct interviews and meetings with such candidates and their references;
4. Recommend, as appropriate, a change in the composition of the members of the Board to more accurately reflect the needs of the business and, in this connection, propose the addition of members and the necessary resignation of members for purposes of obtaining the alternative member(s) and skills;
5. Review each current director's contribution in connection with their nomination at least once every three years;
6. Adopt and evaluate a policy for considering stockholder nominations for directors;
7. Select or recommend that the Board select the candidates for all directorships to be filled by the Board or by the stockholders;
8. Assist management in the preparation of the disclosure in the Company's annual proxy statement regarding the operations of the Committee;
9. Evaluate from time to time the appropriate size (number of members) of the Board and recommend any increase or decrease;
10. Consider questions of independence and possible conflicts of interest of members of the Board and of the Company's senior executives;
11. Assure proper training and orientation of new directors;
12. Oversee the annual evaluation of the Board of Directors and management;

#### *Committee Selection and Composition*

13. Develop criteria for selecting committee members and review the qualifications of the members and candidates for membership of each committee;
14. Identify and recommend members of the Board to be appointed to the committees of the Board, and, when appropriate, make recommendations regarding the removal of any member of any committee;

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15. Recommend members of the Board to serve as the Chair of the committees of the Board;
16. Review the purpose, structure and operations of the committees, including the authority to delegate to subcommittees.

### *Corporate Governance*

17. Develop and recommend to the Board a set of corporate governance principles applicable to the Company, including a Code of Business Ethics, and periodically review and recommend any modifications to such policies;
18. Review and evaluate succession plans for the CEO and other senior executives and make an annual report to the Board on succession planning;
19. Perform such other functions and have such power as may be necessary or convenient in the efficient discharge of the foregoing; and
20. Report to the Board from time to time or whenever it shall be called upon to do so.

### **Annual Performance Evaluation**

Members of the Company's Board of Directors who are not members of the Committee shall prepare an Annual Performance Evaluation of the Committee, including reviewing the compliance of the Committee with this Charter, for review and discussion with the Committee. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or valuable. The Annual Performance Evaluation shall be conducted in such manner as those conducting the Annual Performance Evaluation deem appropriate.

### **Meetings**

The Committee will hold meetings at least annually as and when the Committee deems appropriate. Officers of the Company may attend any meeting of the Committee, except for portions of the meetings where his, her or their presence would be inappropriate, as determined by the Committee.

### **Minutes and Reports**

Minutes of each meeting will be kept and distributed to each member of the Committee, members of the Board who are not members of the Committee and the Secretary of the Company. The Committee will report to the Board from time to time or whenever so requested by the Board.

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### **Resources**

The Committee has the sole authority to retain and terminate executive search firms used to identify director candidates, which authority includes sole authority to approve such search firm's fees and other retention terms.