

**Investors Financial Services Corp.  
Investors Bank & Trust Company**

**Nominating and Corporate Governance Committee Charter**

**Purpose**

The Nominating and Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to assist the Board in fulfilling its responsibilities by: (i) reviewing and making recommendations to the Board regarding the Board’s composition and structure, (ii) identifying individuals qualified to become Board members and recommending nominees for election at each annual meeting of shareholders, (iii) leading the Board in its annual review of the Board’s performance, (iv) reviewing and monitoring the Company’s Corporate Governance Guidelines, and (v) taking such other actions and performing such other duties as are set forth herein or as the Committee deems necessary to ensure the Board’s compliance with its fiduciary duties to the Company and its Shareholders.

**Committee Membership**

The Committee shall be comprised of a minimum of three members. Each Committee member shall meet any independence requirements promulgated by the Securities and Exchange Commission, the National Association of Securities Dealers, any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company (each a “Regulatory Body”).

The members of the Committee shall be appointed and replaced by the Board. The Committee Chairman shall be appointed by the Board.

The Committee shall meet as necessary, but at least twice each year, to enable it to fulfill its responsibilities and duties as set forth herein. The Committee shall report its actions to the Board and keep written minutes of its meetings.

**Committee Authority and Responsibilities**

The following activities are set forth as a guide with the understanding that the Committee may diverge from this guide as it considers appropriate:

Board Composition and Nominations

1. Evaluate the current composition and organization of the Board and its committees in light of requirements established by any Regulatory Body or any other applicable statute, rule or regulation which the Committee deems relevant and make recommendations regarding the foregoing to the Board for approval.
2. Review the composition and size of the Board in order to ensure that the Board is comprised of members reflecting the proper expertise, skills, attributes and personal and professional backgrounds for service as a director of the Company, as determined by the Committee.
3. Evaluate the performance of current Board members proposed for reelection and recommend to the Board a slate of director nominees for each annual meeting of shareholders of the Company.
4. Review and recommend to the Board an appropriate course of action upon the resignation of a current Board member or any planned expansion of the Board.

5. Actively seek individuals qualified to become board members for recommendation to the Board and review the qualifications, experience and fitness for service on the Board of any potential new members.
6. Have sole authority to retain and terminate any search firm to be used to identify director candidates and have sole authority to approve the search firm's fees and other retention terms.
7. Evaluate and recommend to the Board the appointment of Board members to committees of the Board.
8. Receive comments from all directors and report annually to the Board with an assessment of the Board's performance.
9. Oversee the Company's orientation and continuing education program for members of the Board.

#### Conflicts of Interest

10. Review and resolve actual and potential conflicts of interest any Board member may have and issue to any Board member having an actual or potential conflict of interest instructions on how to conduct him or herself in matters before the Board which may pertain to the conflict.

#### Corporate Governance Guidelines Review

11. Review and assess the adequacy of the Corporate Governance Guidelines of the Company periodically, but at least annually. The Committee shall recommend any modifications to the Corporate Governance Guidelines to the Board for approval.
12. Review and assess the Company's compliance with the corporate governance requirements established by any Regulatory Body and the requirements established under the Sarbanes-Oxley Act, by federal banking laws and regulations or otherwise as applicable to each of the Company and its subsidiaries and controlled affiliates.

#### General

13. Review all stockholder proposals submitted to the Company (including any proposal relating to the nomination of a member of the Board) and the timeliness of the submission thereof and recommend to the Board appropriate action on each such proposal.
14. Review and assess the adequacy of this Charter periodically as conditions dictate, but at least annually and recommend any modifications to this Charter if and when appropriate to the Board for its approval.
15. Review and assess the adequacy of the Company's Certificate of Incorporation and By-Laws and the charters of any committee of the Board periodically in order to ensure compliance with any principles of corporate governance developed by the Company. The Committee shall recommend to the Board any necessary modifications and review any proposed modifications to those documents.
16. To the extent deemed necessary by the Committee, engage outside counsel, independent auditors and/or consultants to review any matter under the Committee's responsibility.
17. Form and delegate authority to sub-committees when deemed appropriate by the Committee.
18. Take such other actions regarding the Company's corporate governance that are in the best interests of the Company and its shareholders as the Committee shall deem appropriate or as shall otherwise be required by any Regulatory Body.
19. Annually review the Committee's own performance.

## **General**

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

1. One or more officers or employees of the Company whom the Committee members reasonably believe to be reliable and competent in the matters presented;
2. Counsel, independent auditors, or other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of such person; or
3. Another committee of the Board as to matters within its designated authority which committee the Committee members reasonably believe to merit confidence.

Any duty or action of the Committee may be undertaken and fulfilled by the Board as a whole in place of the Committee.