

**VALERO ENERGY CORPORATION**  
**NOMINATING/GOVERNANCE COMMITTEE CHARTER**

**Article I. Purposes**

The Nominating/Governance Committee of the Board of Directors of Valero Energy Corporation assists the Board in fulfilling its oversight responsibilities with respect to the Company's performance in the areas of corporate governance and Board membership matters. The Committee's specific purposes are:

- to identify individuals qualified to become board members,
- to select, or to recommend that the Board select, director nominees for the next annual meeting of stockholders and nominees to fill vacancies on the Board as they arise, and
- to develop and recommend a set of corporate governance principles applicable to the Company.

**Article II. Authority and Composition**

1. The Committee shall be composed of at least three members of the Board, one of whom shall be designated by the Board as the Chair. Committee members are appointed by, and may be removed by, the Board.
2. Each member must meet the independence requirements of the New York Stock Exchange and meet any other standards as may be prescribed by applicable law.
3. The Committee has sole authority to select, retain and/or replace, as needed, search firms used to identify director candidates and other outside advisors to provide independent advice to the Committee.

**Article III. Duties and Responsibilities**

The Committee shall be responsible for:

1. Determining Board membership qualification standards and criteria for the selection of new directors.
2.
  - a. Identifying and recommending to the Board qualified individuals for Board membership.
  - b. Considering and recommending to the Board nominees to stand for election at the annual meeting of stockholders and nominees to fill vacancies on the Board as they arise.
3. Selecting, evaluating and recommending to the Board individuals to serve on Board committees, including Chair, and nominees to fill vacancies as they arise.
4. Evaluating the composition, size, and governance practices of the Board.

5. Developing and overseeing corporate governance guidelines and a code of conduct applicable to members of the Board and employees of the Company.
6. Monitoring the independence of Board members consistent with NYSE requirements.
7. Determining that each Board committee has an appropriate charter, and that each committee conducts an annual self-evaluation.
8. Assessing the Company's and the Board's compliance with governance requirements of the NYSE, the Sarbanes-Oxley Act of 2002 and other applicable laws.
9. Developing and maintaining (i) an orientation program for new Board members, and (ii) a continuing education program for all Board members.
10. Oversight of the evaluation of the Board and management, to include leadership of the Board's annual self-evaluation of its performance.
11. Conducting an annual evaluation of the performance of the Committee and the adequacy of this Charter.

#### **Article IV. Meetings and Reporting**

1. A majority of the members of the Committee will constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee.
2. The Chair shall schedule and preside at all meetings of the Committee. In the absence of the Chair, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting.
3. The Chair of the Committee shall report to the Board following each Committee meeting and as otherwise requested by the Chairman of the Board.