



## **NOMINATING AND GOVERNANCE COMMITTEE CHARTER**

### **Purpose**

The Nominating and Governance Committee is appointed by the Board (1) to assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to recommend to the Board Director Guidelines applicable to the Company; (3) to lead the Board in its annual review of the Board's performance; and (4) to recommend to the Board director nominees for each committee.

### **Committee Membership**

The Nominating and Governance Committee shall consist of no fewer than three members. The members of the Nominating and Governance Committee shall meet the independence requirements of Woodward Governor Company and The Nasdaq National Market.

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

### **Committee Authority and Responsibilities**

1. The Nominating and Governance Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Nominating and Governance Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Nominating and Governance Committee shall actively seek individuals qualified to become board members for recommendation to the Board.
3. The Nominating and Governance Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.
4. The Nominating and Governance Committee shall review and reassess annually the adequacy of the Director Guidelines of the Company and recommend any proposed changes to the Board for approval.
5. The Nominating and Governance Committee shall review and reassess annually the Woodward Governor Company Corporate Code of Business Conduct and Ethics.
6. The Nominating and Governance Committee may form and delegate authority to subcommittees when appropriate.
7. The Nominating and Governance Committee shall keep a written record of all action taken by it and shall report such action at the next Board meeting.
8. The Nominating and Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Nominating and Governance Committee shall annually review its own performance.

9. The Nomination and Governance Committee shall review and assess Director compensation from time to time, and present the Committee's assessment and recommendations to the full Board for review and action.