

# **COMPUWARE CORPORATION**

## **SHAREHOLDER RELATIONS COMMITTEE CHARTER**

### **Purpose**

The Committee is responsible for determining and recommending to the full Board for its approval shareholder relations policies and programs that are timely, relevant and accurate, and that pursuant to the advice of legal counsel, meet all legal obligations to investors. This includes providing the Company's management with strategic oversight of shareholder communications and related processes that provide investors and potential investors with access to relevant information about the Company's vision, mission and operating results.

### **Composition**

- The Committee shall be comprised of a minimum of three directors.
- The Chairman may nominate the Committee members and a Chairperson, who shall be submitted to the Board for approval. The Board may remove a Committee member from the Committee at any time with or without cause.
- The Committee has the authority to retain consultants to advise it with respect to the Company's policies regarding shareholders of the Company's stock.

### **Responsibilities and Duties**

- Provide oversight to the Board to ensure that a strategy is developed to effectively communicate with current institutional investors and non-institutional investors.
- Review shareholder communications relating to the Company's strategy and vision.
- Further develop the Company's annual report.
- Review the compliance of the Company with Regulation FD.
- Review the impact of the Company's strategic decisions on shareholders and recommend proper shareholder communications of such decisions.
- Review current shareholder communications practices for issues relating to fair disclosure.
- Any legal matters that involve shareholder relations.
- Provide oversight to the Board to ensure that a strategy is developed to effectively target, approach and communicate with potential institutional shareholders who have never owned the Company's stock.
- Provide oversight to the Board to ensure that a strategy is developed to effectively contact and communicate with institutional shareholders who previously owned the Company's stock.
- Stay current on mix of retail and institutional investors -- and investment styles of institutional shareholders.
- Recommend to the Board matters involving key issues associated with shareholder relations.
- Work directly with members of the Company's Communications and Investor Relations department.