

## **GOVERNANCE COMMITTEE CHARTER (Vulcan Materials Company)**

### **Purpose**

The Governance Committee ("Committee") is appointed by the Board of Directors to (1) assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board the director nominees for each annual meeting of the shareholders; (2) recommend to the Board director nominees for each Board committee; (3) plan for the succession of the chief executive officer and other senior executives; (4) recommend to the Board the Corporate Governance Guidelines applicable to the Company; and (5) lead the Board in its annual review of the Board's performance.

### **Committee Membership and Organization**

The Committee shall consist of no fewer than three members. Members of the Committee shall be appointed and replaced by the Board, and all members shall meet the independence requirements of the New York Stock Exchange. The Committee may form and delegate authority to subcommittees when appropriate.

### **Committee Authority and Responsibilities**

To fulfill its purpose, the Committee shall have the following authority and responsibilities:

1. Board Candidates – The Committee shall identify individuals qualified to become board members and recommend to the Board the director nominees for each annual meeting of the shareholders. The Committee shall select individuals as director nominees who possess high ethical standards, integrity, and sound business judgment.
2. Board Committees – The Committee shall review the Board's committee structure and recommend to the Board, for its approval, directors to serve as members of each committee. The Committee shall also recommend to the Board, for its approval, an independent member of the Board to serve as lead director.
3. Management Succession Plan – The Committee shall advise the Board on succession plans for the chief executive officer and certain other executive officers, including recommending appropriate candidates for these positions.
4. Corporate Governance Guidelines – The Committee shall annually review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for its approval.
5. Shareholder Proposals – The Committee shall review any shareholder proposals submitted to the Company and recommend to the Board, for its approval, the Company's proposed response to such proposals.

6. Board and Director Evaluations – The Committee shall lead and oversee an annual self-evaluation by the Board of its performance. The Committee shall also evaluate each existing director's performance and contributions to the Board, as well as the director's qualifications, skills, independence, and competence prior to recommending such director to the Board for re-nomination. In conducting its director evaluations, the Committee shall also consider the director's past attendance at meetings and participation in Board activities.
7. Officers' Outside Board Memberships – The Committee shall provide advice and counsel to the chief executive officer with respect to membership on the board of directors of a for-profit corporation or significant service on the board of trustees of a major nonprofit organization by the chief executive officer, the chief operating officer, the chief financial officer, or any other employee who is a director of the Company. The chief executive officer shall report to the Committee from time to time with respect to outside board service by Company personnel.
8. Board Reports – The Committee shall make regular reports to the Board.
9. Committee Charter and Self-Evaluation – The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval. The Committee shall annually review its own performance.
10. Director Resignations – The Committee shall review and make recommendations to the Board with respect to director resignations concerning (a) a director's change in principal occupation, and (b) a director's failure to receive the affirmative vote of a majority of votes cast in an uncontested election, in compliance with the Company's majority voting policy.
11. Board Composition – The Committee shall review with the Board, on an annual basis, the requisite skills and characteristics of new Board members, as well as the composition of the Board as a whole. This assessment will include members' qualification as independent, as well as considerations of diversity, age, skills, and experience in the context of the Board's needs.
12. General Corporate Governance – The Committee shall periodically (a) review and reassess the adequacy of the Company's corporate governance framework, including its charter and bylaws, and recommend any proposed changes to the Board for its approval; and (b) review and evaluate governance trends, rules and best practices to determine impact and potential changes for consideration.

### **Committee Meetings**

The Committee shall meet at least twice annually and at such other times as deemed necessary by the Chairman of the Committee, the Chairman of the Board, the Chief Executive Officer, or any two members of the Committee.

## **Advisors**

The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director or officer candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.