



T. Rowe Price

T. ROWE PRICE GROUP, INC.

BOARD COMMITTEE CHARTER

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

The Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of T. Rowe Price Group, Inc. (the “**Corporation**”) has the responsibilities, authority and duties described in this Charter.

Purpose

The Committee has the responsibility and authority to supervise and review the affairs of the Corporation as they relate to the composition of the Board and its committees, Board evaluations, director nominations, compensation of independent and other non-management directors, stockholder communications to the Board, and the Corporation’s environmental, social and governance matters.

Composition

The Committee shall be appointed annually by the Board on the recommendation of this Committee and shall be comprised of at least two directors, each of whom shall be “independent” as defined by The Nasdaq Stock Market, the Corporation’s Corporate Governance Guidelines and applicable law. The Board shall designate one member as Committee Chair.

Meetings

The Committee shall hold meetings at least four times a year, and shall hold such additional meetings as deemed necessary or desirable by the Chair of the Committee and as may be required to perform the functions described under “Duties and Powers” below. The Committee may, at its discretion, meet in executive session with or without the presence of management.

Duties and Powers

The following shall be the principal recurring functions and responsibilities of the Committee. The functions and responsibilities are set forth as a guide with the understanding that the Committee may modify or supplement them as appropriate.

- Review periodically the continued appropriateness of Board membership for each director, including in light of a director’s other commitments, upon a change in a director’s employment or other relevant circumstances.
- Develop and recommend to the Board the appropriate skills and characteristics required of directors, as well as any additional qualifications appropriate for any one or more directors, based on the needs of the Corporation from time to time, and confer with the full Board as to the application of these criteria in connection with identifying new Board candidates.

- Seek out appropriate, qualified candidates to serve as directors of the Corporation and encourage and receive recommendations for director candidates from all sources.
- Review and make an affirmative determination and recommendation to the Board as to the independence of each director on an annual basis.
- Monitor the Corporation's procedures for the receipt and consideration of director nominations by stockholders and other persons.
- Review the Corporation's engagement with stockholders on governance matters and consider stockholder proposals and proposed responses.
- Interview and otherwise examine director candidates and their credentials.
- Recommend to the Board candidates for nomination as directors.
- Perform such other advisory functions with respect to the selection and nomination of directors of the Corporation as are deemed appropriate by the members of the Committee.
- Recommend to the Board, after consultation with the chair, the chief executive officer and the lead independent director and consideration of director preferences, the annual assignment of directors to Board committees and the committee chairs.
- Consider any resignation offer tendered by a director pursuant to the requirements of the By-Laws that a director who receives a greater number of votes "against" his or her election than votes "for" such election shall tender his or her resignation to the Board and make a recommendation regarding such resignation offer to the Board.
- Review the Corporation's Corporate Governance Guidelines annually and recommend changes, as appropriate, for review and approval by the Board.
- Monitor compliance with, and take actions required by, the Corporate Governance Guidelines including oversight, in coordination with the Executive Compensation and Management Development Committee and the Board, of the succession planning and development process for the chief executive officer.
- Monitor the role and effectiveness of the Board in the corporate governance process.
- Establish and monitor procedures by which the Board will conduct, at least annually, evaluations of its performance.
- Periodically review and recommend to the Board the compensation of independent directors and, if not a member of management, the chair.
- Design appropriate orientation programs for newly appointed directors to the Board for the purpose of providing an understanding of the operations and the financial condition of the Corporation and oversee continuing education and development of directors in order to maintain the necessary level of expertise for directors to perform

their responsibilities as directors.

- Establish and monitor procedures for the receipt of stockholder communications directed to the Board.
- Review and approve disclosure regarding the Committee's duties required to be included in the Corporation's annual proxy statement.
- Oversee all environmental, climate and social issues applicable to the Corporation, monitor risks and recommend to the Board specific actions related thereto.
- Monitor performance objectives, overseeing progress against goals and targets for addressing climate-related issues.
- Review the Corporation's actions in furtherance of its corporate social responsibility and sustainability strategies, including considering the impact of the Corporation's procedures and processes on employees, stockholders, citizens and communities.
- Review key trends in legislation, regulation, litigation and public debate around the world in order to determine whether the Corporation should consider additional corporate environmental, social responsibility or governance actions.
- Oversee the Corporation's policies related to political expenditures and political activities, and approve any changes thereto.
- Report to the Board on the Committee's activities on a regular basis.

Resources and Authority

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including sole authority to retain and terminate search firms, special counsel and other experts or consultants. The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such advisors.

Annual Review

The Committee shall review on at least an annual basis: (i) this Charter and the scope of responsibilities of this Committee; and (ii) the Committee's performance of its duties. Any proposed changes to this Charter or the Committee's scope of responsibilities, where indicated, shall be referred to the Board for appropriate action.

Operating Procedures

Formal actions to be taken by the Committee shall be by unanimous written consent or by a majority of the persons present (in person or by conference telephone) at a meeting at which a quorum is present. A quorum shall consist of at least 50% of the members of the Committee.

Last Reviewed and Approved - May 7, 2024