

Introduction

The Shareholder Responsibility Committee is a standing committee of the Board comprised of not less than four members. The Shareholder Responsibility Committee supports the Board by overseeing management's implementation of the policies and procedures concerning PERA's rights and responsibilities as a shareholder.

Duties and Responsibilities

The Shareholder Responsibility Committee will:

- Recommend a shareholder responsibility policy to the Board for approval;
- Recommend to the Board shareholder rights actions requiring Board approval deemed necessary with respect to any corporation or other entity of which PERA is a shareholder.
- Interact with the legal counsel and the CIO on shareholder responsibility policy matters. Committee meeting minutes will be kept and made available to the Board.

Monitoring and Reporting

The Shareholder Responsibility Committee will:

- Monitor compliance with the PERA shareholder responsibility policy and report to the Board, as appropriate;
- Review current policies and practices in the area of corporate governance and shareholder responsibility to ensure that PERA manages its proxies in the most advantageous manner, and report to the Board as appropriate; and
- Review PERA's internal policies and procedures with respect to securities litigation with the objectives of enhancing loss recovery on a cost effective basis and encouraging the implementation of responsible corporate governance practices in the business community.

Revised and adopted by the PERA Board of Trustees and Shareholder Responsibility Committee (formerly Proxy Committee) in May 2002.

Previous versions of the Charter (formerly Charge) were revised and adopted by the PERA Board of Trustees and/or Shareholder Responsibility Committee in November 2001, November 1997, and September 1995.