

THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY

CHARTER OF THE HUMAN RESOURCES COMMITTEE Amended and Restated as of May 23, 2017

Background: The Human Resources Committee (the “Committee”) is a committee of the Board of Trustees (“Board”) of The Trustees of the Stevens Institute of Technology, a New Jersey nonprofit corporation (the “University”). This Charter of the Human Resources Committee (“Charter”) replaces and supersedes in its entirety the Charter of the Human Resources Committee dated as of April 6, 2010.

Purpose and Responsibilities: The purpose of the Committee is to oversee the human resources function at the University and guide the policies and plans of the University related to compensation and benefits for employees including, without limitation, the following:

- a. Formulate policies regarding compensation of executive leadership, faculty and other employees of the University;
- b. Evaluate the performance of the President and all other senior officers in light of the University’s and individual goals and objectives;
- c. Recommend to the Board of Trustees the compensation and terms of employment of the President and the top five highest-compensated employees of the University; and determine the compensation of the remaining senior officers of the University and report such determinations to the Board of Trustees;
- d. Review plans for management succession and executive development for the purpose of assuring qualified succession for key positions at the University;
- e. Provide oversight of matters relating to benefits for University employees;
- f. Retain a compensation consultant to assist in the evaluation of compensation matters on behalf of the University;
- g. Review and assess the University’s diversity programs and career opportunities and programs for professional development of University faculty and staff;
- h. Oversee the functioning of the University’s ERISA Committee; and
- i. Review such other matters within the scope of the Committee's purposes, as set forth in this Charter and as the Committee shall determine from time

to time, and make such recommendations to the Board and take such actions with respect thereto as the Committee deems appropriate.

Membership: The Committee shall be comprised of at least four Board members, one of whom shall be designated by the Board to be Chair. Members shall be appointed annually by the Board. All members of the Committee shall be "independent." Independence shall be determined by the Board using the guidelines set forth herein. A Trustee Member shall not be deemed "independent" if:

a. He or she is, or within the past three years was, affiliated with or employed by the University;

b. His or her immediate family member is, or within the past three years was, an executive officer of the University;

c. He or she is, or in the past three years was, affiliated with or employed by a present or former auditor of the University's financial statements;

d. He or she receives or has received within the past three years, directly or indirectly, a consulting, advisory or other compensation fee from the University, other than a fee received for service on the Board, unless such fee for service was approved by the audit committee prior to commencing the service. If a service is requested, the effected member would be recused from participating in the approval process. A Trustee Member shall be deemed to receive indirect compensation if an entity in which such Trustee Member is a partner, member, controlling equity holder, executive officer, director or other principal provides accounting, consulting, legal, investment banking, financial, advisory or other similar services to the University, for which such entity is compensated, regardless of whether the Trustee Member actually performs such services;

e. He or she is, or in the past three (3) years was, employed as an executive officer of another entity for whom any of the University's executive officers serve on such entity's compensation committee or a body performing a similar function; he or she has an immediate family member in any of the foregoing categories within the past three (3) years; or

f. Either the Board or such Trustee Member determines that such Trustee Member has a relationship that would prohibit him or her from acting in the best interests of the University with respect to a particular matter that will likely come before the Committee.

Meetings: The Committee shall meet at least twice annually to discharge its responsibilities as set forth in this Charter. The Committee may also hold such additional meetings from time to time as it may consider necessary or appropriate.

Reporting: The Chair shall report advice or findings of the Committee at meetings of the Board of Trustees, as necessary, and on other additional occasions as determined to be appropriate by the Chair. The Chair shall arrange for written minutes to be taken of

each Committee meeting and such minutes, following approval by the Committee, shall be forwarded to the Office of the Secretary for maintenance in the files of that office.

Subcommittees: The Committee may form subcommittees, and delegate responsibilities to such subcommittees, from time to time, as the Committee determines to be appropriate. The Chair shall ensure that each subcommittee reports to the full Committee on its activities.

Advisors: The Committee may make a request to the Board for assistance from external advisors, if determined to be necessary and, upon Board approval, the Chair of the Committee will work with the Vice President for Human Resources to engage and supervise such advisors.

Evaluation: The Committee will review and evaluate its activities and findings from time to time. The Committee also shall review this Charter periodically and recommend any proposed changes to the Board. Any changes shall become effective upon approval of the Board.