

## **Nominating & Governance Committee Charter**

### **Purpose**

The Nominating & Governance Committee is appointed by the Board of Directors (the "Board") (1) to assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to recommend to the Board the Corporate Governance Guidelines applicable to Lazard Ltd (the "Company"); (3) to lead the Board in its annual review of the Board and management's performance; and (4) to recommend to the Board director nominees for each committee.

### **Committee Membership**

The members of the Nominating & Governance Committee shall meet the independence requirements of the New York Stock Exchange. The members of the Nominating & Governance Committee shall be appointed annually, and vacancies filled or members removed by the Board. One member of the Nominating & Governance Committee shall be appointed as its Chairperson by the Board. A Nominating & Governance Committee Member may resign by giving written notice to the Board and may resign Nominating & Governance Committee membership without resigning from the Board. The Committee may delegate authority to individuals or subcommittees when it deems appropriate.

### **Meetings**

The Nominating & Governance Committee shall meet as often as necessary to carry out its responsibilities. The Chairperson shall preside at each meeting and, in the absence of the Chairperson, one of the other members of the Nominating & Governance Committee shall be designated as the acting chair of the meeting. All meetings of the Nominating & Governance Committee shall be held pursuant to the By-laws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved at the immediately following meeting, shall be duly filed in the Company records.

### **Committee Authority and Responsibilities**

1. The Nominating & Governance Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Nominating & Governance Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Nominating & Governance Committee shall actively seek individuals qualified to become board members for recommendation to the Board.
3. The Nominating & Governance Committee shall annually review and make recommendations to the Board with respect to the compensation and benefits of directors, including under any incentive compensation plans and equity-based compensation plans.
4. The Nominating & Governance Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.
5. The Nominating & Governance Committee shall review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
6. The Nominating & Governance Committee may form and delegate authority to subcommittees when appropriate.
7. The Nominating & Governance Committee shall make regular reports to the Board.
8. The Nominating & Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Nominating & Governance Committee shall annually review its own performance.