



## THE ODP CORPORATION

### CORPORATE GOVERNANCE & NOMINATING COMMITTEE CHARTER

October 28, 2020

#### **Purpose**

The purpose of the Corporate Governance & Nominating Committee (the "Committee") of the Board of Directors (the "Board") of The ODP Corporation (the "Company") is to:

- Identify qualified individuals to become Board members;
- Determine the composition of the Board and its committees;
- Monitor the process to assess Board effectiveness in developing the Company's corporate governance principles, policies and practices;
- Oversee the risks related to the Company's governance structure;
- Oversee the assessment of and the risks arising from related party transactions; and any related matters required by the federal securities laws.

#### **Membership and Operations; Meetings**

The number of members of the Committee shall be as set forth in the Company's Amended and Restated Bylaws (the "Bylaws"). Each member of the Committee shall meet the definition of "Independent" as defined under the NASDAQ Stock Market ("NASDAQ") Listing Requirements ("NASDAQ Listing Requirements") or the rules of any other exchange on which the Company's securities are listed.

The Committee shall meet as needed and may meet in any manner permitted by law and the Bylaws, including telephonically. The members and Chair of the Committee shall be appointed annually by the Board, based on recommendation from the Committee, in the manner set forth in the Bylaws. A majority of the Committee members shall constitute a quorum, and a majority of the members present shall decide any question brought before the Committee. The Committee may ask members of management of the Company or others to attend Committee meetings and provide pertinent information as necessary. The Committee may delegate all or part of its duties and responsibilities to one or more subcommittees comprised of Committee members or employees of the Company as the Committee may deem appropriate in its sole discretion, to the maximum extent permitted by applicable laws and the Company's governance policies.

Meeting agendas shall be prepared and provided in advance to Committee members, along with appropriate briefing materials. Minutes shall be prepared by a Secretary or an Assistant Secretary of the Company and submitted to the Committee for its review and approval.

Following each Committee meeting, the Committee shall report to the Board any actions taken by the Committee and set forth any recommendations for actions to be taken by the Board.

## **Committee Authority; Duties and Responsibilities**

The Committee shall:

### Board Oversight Functions

1. Evaluate the leadership structure of the Board and recommend to the Board the number of Directors to comprise the Board of the Company, and the appropriate Committees of the Board.
2. Oversee annual self-evaluations by the Board, its Committees and individual Directors of their respective performances.
3. Consider the fitness of incumbent Directors to serve as a Director, including appropriate attention to the Company, the roles of Directors, conflicts of interest and attendance at meetings.
4. Consider the employment or occupational status of Board members in evaluating whether to nominate Board members for reelection at the Company's next annual meeting or in determining whether to recommend that the Board accept a Board member's resignation in accordance with the Company's Corporate Governance Guidelines.
5. Oversee the ongoing Chief Executive Officer succession planning process and recommend to the Board candidates for successor to the Chief Executive Officer.

### Nominating Functions

1. Recommend to the Board the qualifications for membership on the Board and its Committees, term limits due to age, length of service, etc. Periodically review the qualification criteria for Board membership and selection of new directors, and recommend changes to the Board as appropriate.
2. Identify, recommend and recruit candidates to be nominated to fill open positions on the Board and to be nominated for election by the shareholders at the annual meeting, considering the diversity of Board member skills, experiences, age, race, gender and ethnicity.
3. Maintain and manage a process to consider Director candidates recommended by the Company's shareholders: (a) not using proxy access and intended to be presented for consideration at the Company's annual meeting pursuant to the procedures set forth in the Bylaws and described in the Company's annual proxy statement, (b) using proxy access as set forth in the Bylaws and described in the Company's annual proxy statement, or (c) validly made in accordance with the federal securities laws and the Bylaws.
4. Maintain and manage a process by which a Director nominee is required to tender his or her resignation upon the receipt of less than a majority shareholder support in an uncontested election, including evaluating whether such Director's resignation is in the best interest of the Company and its shareholders and recommending to the Board the action to be taken with respect to such tendered resignation.
5. Nominate the membership of the Board's committees for appointment by the Board.
6. Engage search firms, as needed, to identify Director candidates, and approve the terms of retention of any such search firms.

### Corporate Governance Functions

1. Annually review and recommend to the Board any proposed changes to the Company's Certificate of Incorporation, Bylaws, Corporate Governance Guidelines and other governance documents and ensure that the Company remains current in its governance policies, and recommend disclosure of such governance documents and policies be included in the Company's proxy statement or annual report on Form 10-K, as applicable, and posted on the Company's external website, as appropriate.
2. Interpret, if necessary, and oversee compliance with the Company's corporate governance policies, including the Code of Ethical Behavior, and serve as the final arbiter of any questions of interpretation of such policies or of possible conflicts of interest of Board members and of the Company's senior executives.
3. Periodically review the Company's policy concerning related party transactions. Monitor all transactions between the Company and any related person that would require disclosure in the Company's annual report or proxy statement pursuant to Item 404 of Regulation S-K of the Securities Exchange Act of 1934, as amended.
4. Encourage Directors to periodically receive continuing education in the areas of corporate governance and function, and manage a program for the orientation of new Directors.
5. Oversee the Company's political contributions, if any, and maintain an informed status on the Company's issues related to public policy, philanthropy, and the Company's participation and visibility as a global corporate citizen.
6. To review proposals submitted by the Company's shareholders and the timeliness of the submissions thereof, and recommend to the Board appropriate action on each such proposal.
7. To oversee the Company's strategy and programs on corporate social responsibility, environmental and sustainability, and public issues of significance which may affect the stakeholders of the Company, including shareholders, employees, customers and the communities in which the Company operates.
8. Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board as appropriate.

### Performance Evaluation

1. Lead the conduct of annual review of Board and Board committee performance and effectiveness.
2. Conduct an annual evaluation of the Committee's performance and effectiveness and report the results to the Board.

### Retention of Consultants and Advisors

In discharging its duties, the Committee, is empowered to engage accountants, attorneys, advisors, consultants and other outside professionals and experts to assist it in its decision-making and recommendations to the Board and to make expenditures to such professionals and experts for their fees and expenses at the Company's expense and in accordance with any applicable law and the NASDAQ Listing Requirements. The Company shall pay the reasonable fees and expenses of any such legal, accounting or other consultant so engaged by the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any external advisors retained by the Committee.