

**Corporate Governance Guidelines**  
**of**  
**Huron Consulting Group Inc.**

**Amended as of July 28, 2020**

## **CORPORATE GOVERNANCE GUIDELINES OF HURON CONSULTING GROUP INC.**

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Huron Consulting Group Inc. (the “Company”) to assist the Board in the exercise of its responsibilities and to best secure the interests of the Company and its stockholders. These guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing long-term stockholder value.

These Corporate Governance Guidelines are not intended to change or interpret any Federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws of the Company. The Board intends that these guidelines serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations. These Corporate Governance Guidelines are subject to modification from time to time by the Board.

### **THE BOARD**

#### **Role of Directors**

The business and affairs of the Company shall be under the direction of the Board. A director is expected to spend the time and effort necessary to properly discharge such director’s responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) or who wishes to participate telephonically is expected to notify the Corporate Secretary or the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting.

#### **The Board’s Goals**

The Board’s goals are generally to build long-term value for the Company’s stockholders and to assure the vitality of the Company for its clients, employees and the other individuals and organizations that depend on the Company.

To achieve these goals the Board will monitor both the performance of the Company (in relation to its financial objectives, significant goals, strategies and competitors) and the performance of the Chief Executive Officer, and offer constructive advice and feedback. When it is appropriate or necessary, it is the Board’s responsibility to remove the Chief Executive Officer and to select a successor.

#### **Selection of the Chairman of the Board**

The Board requires the separation of the offices of the Chairman of the Board and the Chief Executive Officer. The Board shall be free to choose its Chairman of the Board in any way that it deems best for the Company at any given point in time.

## **Board Leadership**

The Chairman shall assume the responsibility of ensuring that the Board is acting in conformity with the Company's Corporate Governance Guidelines and in the long-term interests of the Company. The Vice-Chairman, if the Board has elected one, shall carry out such duties as may be determined by the Board from time to time.

The Chairman shall, in consultation with the Chief Executive Officer, (1) develop the agendas for the Board meetings; (2) determine the appropriate scheduling for Board meetings; (3) assess the quality, quantity and timeliness of information provided from Company management to the Board; and (4) assist the Nominating and Corporate Governance Committee in monitoring and implementing these guidelines.

## **Size of the Board**

The Company's Certificate of Incorporation and Bylaws provide the Board shall consist of not less than five or more than fifteen members, the exact number of which shall be fixed from time to time by the Board. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability. The Board will periodically review the size of the Board, and determine the size that is most effective in relation to future operations. Accordingly, the Board may determine that it is in the best interests of the Company to increase or decrease the size of the Board.

## **Selection of New Directors**

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Nominating and Corporate Governance Committee shall also consider advice and recommendations from others as it deems appropriate.

The Nominating and Corporate Governance Committee will consider candidates recommended by stockholders. In considering candidates submitted by stockholders, the Nominating and Corporate Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Nominating and Corporate Governance Committee may, if it deems appropriate, establish procedures to be followed by stockholders in submitting recommendations for Board candidates.

## **Board Membership Criteria**

The Nominating and Corporate Governance Committee shall be responsible for assessing the appropriate balance of criteria required of Board members. Nominees for director shall be selected on the basis of, among other things, experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication and conflicts of interest, all in the context of an assessment of the perceived needs of the Board at that time.

## **Other Public Company Directorships**

The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit. However, the Nominating and Corporate Governance Committee, in making its recommendations, shall consider the number of other public company boards and other boards (or comparable governing bodies) of which a prospective nominee is a member.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at meetings.

In addition, in recognition of the enhanced time commitments associated with membership on a public company's audit committee, the Board has adopted a policy that no member of the Audit Committee may serve simultaneously on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee.

## **Independence of the Board**

The Board shall be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors ("Independent Directors") under the listing standards of the Nasdaq Stock Market, Inc. ("Nasdaq").

Each director's relationships with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) shall be reviewed annually, and only those directors (i) who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company), (ii) who in the opinion of the Board have no relationship which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, and (iii) who otherwise meet the requirements of the applicable listing standards will be considered Independent Directors. The Board may adopt and disclose categorical standards to assist it in determining director independence.

In addition, the Board shall review annually the legal, regulatory and stock exchange requirements for serving on each of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee and only those directors who the Board affirmatively determines satisfy the applicable requirements will be permitted to serve on any such committee.

## **Directors Who Change Their Present Job Responsibility**

The Board believes that any director who retires from his or her present employment, or who materially changes his or her position, should inform the Board in advance. The Board, and specifically the Nominating and Corporate Governance Committee, would then

evaluate whether the individual continues to satisfy the Board's membership criteria in light of his or her new occupational status.

### **Retirement Age**

The Board does not believe that a fixed retirement age for directors is appropriate.

### **Director Tenure**

In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee shall consider the issue of continuing director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo.

### **Board Compensation**

A director who is also an officer or employee of the Company shall not receive additional compensation for such service as a director.

The Company believes that compensation for non-employee directors should be competitive and may be made through the payment of all or a portion of director compensation in Company stock, options to purchase Company stock or similar compensation. The Compensation Committee will periodically review the level and form of, and, if it deems appropriate, recommend to the Board changes in, Board compensation. From time to time, the Compensation Committee may seek out or entertain reports from the staff of the Company on the status of Board compensation in relation to similarly situated companies. Such review will also include a review of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations in which a director is affiliated and consulting or other similar arrangements between the Company and a director.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit Committee or the Compensation Committee may receive from the Company; provided, however, that a member of the Audit Committee or the Compensation Committee may also receive fixed amounts of compensation under a retirement plan (including deferred compensation) from the Company for prior service with the Company so long as such compensation is not contingent in any way on continued service.

### **Separate Sessions of Independent Directors**

The Independent Directors of the Company shall meet in executive session without management on a regularly scheduled basis, but no less than two times a year. The Chairman shall preside at such executive sessions.

## **Communications to the Board of Directors**

Stockholders and other interested parties may contact any member (or all members) of the Board (including without limitation the Independent Directors as a group), any Board committee or any Chairman of any such committee by U.S. mail or by e-mail. To communicate with the Board, any individual director or any group or committee of directors, correspondence should be addressed to the Board or any such individual director or group or committee of directors by either name or title. If by U.S. mail, such correspondence should be sent c/o Corporate Secretary, Huron Consulting Group Inc., 550 West Van Buren Street, Chicago, Illinois 60607. E-mail messages should be sent to [corporatesecretary@huronconsultinggroup.com](mailto:corporatesecretary@huronconsultinggroup.com).

All communications received as set forth in the preceding paragraph will be opened by the Corporate Secretary for the sole purpose of determining whether the contents represent a message to the Company's directors. Any contents that are not in the nature of advertising, promotions of a product or service, or patently offensive material will be forwarded promptly to the addressee. In the case of communications to the Board or any group or committee of directors, the Corporate Secretary will make sufficient copies (or forward such information in the case of e-mail) of the contents to send to each director who is a member of the group or committee to which the communication is addressed.

## **Self-Evaluation by the Board**

The Nominating and Corporate Governance Committee will sponsor an annual self-assessment of the Board's performance. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

## **Strategic Direction of the Company**

Normally it is management's job to formalize, propose and implement strategic choices and the Board's role to approve strategic direction and evaluate strategic results. However, as a practical matter, the Board and management will be better able to carry out their respective strategic responsibilities if there is an ongoing dialogue among the Chief Executive Officer, other members of top management and other Board members. To facilitate such discussions, members of senior management who are not directors may be invited to participate in Board meetings when appropriate.

## **Board Access to Management and Outside Advisors**

Board members shall have access to the Company's management and, as appropriate, to the Company's outside advisors.

## **Attendance of Management Personnel at Board Meetings**

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings to (i) provide management insight into items being discussed by the Board which involve the manager; (ii) make presentations to the Board on matters which involve the manager; and (iii) bring managers with significant potential into contact with the Board. Attendance of such management personnel at Board meetings is at the discretion of the Board. Should the Chief Executive Officer desire to add additional members of management as attendees on a regular basis, this should be suggested to the Board for its concurrence.

## **Board Materials Distributed in Advance**

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. Sensitive subject matters may be discussed at the meeting without written materials being distributed in advance or at the meeting. Similarly, matters may be discussed at a meeting called on short notice in the event of a pressing need without written material being made available.

## **Board Interaction with Institutional Investors, Analysts, Press and Customers**

The Board believes that management generally should speak for the Company. Each director shall refer all inquiries from institutional investors, analysts, the press or customers to the Chief Executive Officer or a designee.

## **Board Orientation and Continuing Education**

The Company shall familiarize new directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, Code of Business Conduct and Ethics, Corporate Governance Guidelines, principal officers, internal auditors and independent auditors. Directors may be expected, based on the recommendations of the Nominating and Corporate Governance Committee, to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

## **Director Attendance at Annual Meetings of Stockholders**

Directors are invited and strongly encouraged to attend the Company's annual meeting of stockholders.

## **Director Resignation Policy**

In an uncontested election, any nominee for director who receives a greater number of votes "withheld" from his or her election than "for" his or her election shall promptly tender his or her resignation to the Board following certification of the election results, subject to

acceptance by the Board. For purposes of this policy, (i) an “uncontested” election is one in which the number of persons properly nominated for election as directors as of the date that is ten (10) days before the record date for determining stockholders entitled to notice of or to vote at such meeting is not greater than the number of directors to be elected, and (ii) broker non-votes will not be counted as either votes “withheld” from or “for” such person’s election.

The Nominating and Corporate Governance Committee shall make a recommendation to the Board as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board shall determine whether to accept or reject the tendered resignation, or whether other action should be taken, in its sole discretion, and publicly disclose (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision regarding the tendered resignation within ninety (90) days from the date of the certification of the election results. The Nominating and Corporate Governance Committee in making its recommendation and the Board in making its decision may each consider any factors or other information that they consider appropriate and relevant.

Any director who tenders his or her resignation in accordance with this policy shall not participate in the recommendation of the Nominating and Corporate Governance Committee or the decision of the Board with respect to his or her resignation. If a majority of the directors serving on the Nominating and Corporate Governance Committee have tendered their resignations in accordance with this policy, then the independent directors who did not tender their resignations shall appoint a committee amongst themselves to consider the resignations and make a recommendation to the Board as to whether to accept or reject the tendered resignations, or whether other action should be taken.

If any director’s resignation is not accepted by the Board, such director shall continue to serve until such director’s successor is duly elected and qualified, or until such director’s earlier death, resignation, retirement, disqualification or removal. If a director’s resignation is accepted by the Board pursuant to this policy, then the Board, in its sole discretion, may fill any resulting vacancy pursuant to the provisions of Section 2 of Article III of the Bylaws of the Company or may decrease the size of the Board pursuant to Section 1 of Article III of the Bylaws of the Company.

## **BOARD MEETINGS**

### **Frequency of Meetings**

There shall be four regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held quarterly. In addition, special meetings may be called from time to time as determined by the needs of business.

## **Selection of Agenda Items for Board Meetings**

The Chairman, in consultation with the Chief Executive Officer, with support from the Corporate Secretary and such other officers as the Chief Executive Officer or Corporate Secretary shall designate, should establish the agenda for Board meetings. Each Board member shall be free to suggest inclusion of items on the agenda as well as free to raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

## **COMMITTEE MATTERS**

### **Number and Names of Board Committees**

The Company shall have at least the following standing committees: Audit, Compensation and Nominating and Corporate Governance. Additionally, the Board established a Technology Committee on July 28, 2020 and such committee shall continue as long as the Board deems appropriate. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. The Board may, from time to time, form a new committee, re-allocate responsibilities of one committee to another committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

### **Independence of Board Committees**

Each of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee. The Board shall appointment members to the Technology Committee as they deem appropriate.

### **Assignment of Committee Members**

The Nominating and Corporate Governance Committee shall annually review the Committee assignments and shall make recommendations to the Board regarding assignment of Board members to various committees. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the members to the committees on an annual basis. The Chairman of each committee may be appointed by the Board or the members of such committee, as provided in the charter of such committee.

## **LEADERSHIP DEVELOPMENT**

### **Selection of the Chief Executive Officer**

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board shall consider, among other things, a

candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity and reputation in the business community.

### **Evaluation of Chief Executive Officer**

The Compensation Committee, with the input of the Board, shall evaluate annually the performance of the Company's executive officers (including the Chief Executive Officer) in connection with the determination of the salary and executive bonus of such executive officers. The evaluation of the Chief Executive Officer should be communicated to him or her by the Chairman of the Compensation Committee.

### **Succession Planning**

The Board shall plan for the succession to the position of the Chief Executive Officer. To assist the Board, the Chief Executive Officer shall periodically discuss with the Board succession planning for all senior officers of the Company with an assessment of senior managers and their potential to succeed the Chief Executive Officer and other senior management positions.

### **Management Development**

The Board shall determine that a satisfactory system is in effect for education, development, and orderly succession of senior and mid-level managers throughout the Company.

### **ETHICS AND CONFLICTS OF INTEREST**

The Board expects all directors, as well as officers and employees, to act ethically at all times and to adhere to the Company's "Code of Business Conduct and Ethics." If an actual or potential conflict of interest arises for a director, the director shall promptly inform the Chairman of the Board and the Chairman of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall resolve any such conflicts. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests.