



CHARTER

GOVERNANCE AND NOMINATING COMMITTEE OF THE BOARD OF DIRECTORS

MAXWELL TECHNOLOGIES, INC.

The Governance and Nominating Committee (“Governance Committee”) shall be appointed by the Board of Directors (the “Board”) of Maxwell Technologies, Inc. (the “Company”), a Delaware corporation, and shall serve at the discretion of the Board but subject to the Company’s Bylaws as in effect from time to time and Section 141 of the Delaware General Corporation Law.

I. Role & Purpose

- A. **Role.** The Governance Committee shall ensure that the Company has and follows appropriate governance standards and that the Board is properly constituted to meet its fiduciary obligations to stockholders and the Company.
- B. **Purpose.** The Governance Committee is appointed by the Board to:
 - 1. Develop, continually assess and monitor compliance with corporate governance principles applicable to the Company;
 - 2. Play a leadership role in the Company’s corporate governance;
 - 3. Identify individuals qualified to become Board members, consistent with criteria approved by the Board;
 - 4. Recommend that the Board select director nominees for the annual meeting of stockholders; and
 - 5. Oversee the evaluation of the Board, including its committees.

II. Authority

- A. The Governance Committee has authority to take appropriate actions necessary to discharge its responsibilities. Such authority includes but is not limited to the power to:
 - 1. Retain independent outside financial, legal or other advisors as it determines appropriate to advise or assist in the performance of its functions. The Governance Committee shall have sole authority to retain and terminate any search to be used to identify director candidates, including sole authority to approve the search firm’s fees and other retention terms.
 - 2. Seek any information it requires from employees or external parties. Employees and external parties will be directed to cooperate and comply with the Governance Committee’s request.

3. Meet with the senior internal auditor, company officers, external auditors, or outside counsel, as necessary.
4. Such other powers as may be reasonably necessary in the efficient discharge of the responsibilities identified below.

III. **Composition**

- A. **Members.** The Governance Committee shall consist of at least three (3) non-employee members of the Company's Board and the chairperson of the Governance Committee (the "Chairperson") shall be elected by the independent directors of the Board.
- B. **Independence of Members.** No member of the Governance Committee shall have a relationship that may interfere with his or her independence from management and the Company or with the exercise of his or her duties as a committee member. Additionally, each member shall meet the independence standards of the following: (a) the Nasdaq Listing Rules (during such time as the Company's Common Stock is quoted on the Nasdaq Stock Market) or of the exchange on which the Company's securities are listed; (b) any other law or regulation applicable to the Company; and (c) any internal director independence standards or policies adopted by Board from time to time.

IV. **Meetings**

- A. **Frequency & Quorum.** The Governance Committee shall hold at least three (3) regular meetings during each calendar year or such other quantity as directed by the Board. A majority of the members of the Governance Committee shall constitute a quorum for all meetings.
- B. **Minutes & Reports.** The Governance Committee shall keep regular minutes of these meetings and report the same to the Board when required.

V. **Responsibilities**

- A. The following shall be the principal recurring responsibilities and processes of the Governance Committee in carrying out its oversight responsibilities. The processes are set forth as a guide with the understanding that the Governance Committee may supplement them as appropriate.
- B. **Corporate Governance Generally**
 1. Coordinate development of corporate governance guidelines and recommend such principles to the Board for consideration and approval and, subsequently, evaluate compliance with such governance guidelines.
 2. Oversee implementation of approved corporate governance guidelines as embodied within specific policies to be followed by the Company including, but not limited to, policies on insider trading, whistleblower reporting and non-retaliation, and related party transactions.

3. Review and reassess, at least annually, the adequacy of the corporate governance guidelines, recommend to the Board any changes thereto as deemed appropriate, and evaluate and report on the Board's compliance therewith.
4. Regularly review issues and developments relating to corporate governance (including modifications to the NASDAQ listing requirements) and make recommendations to the Board, including recommendations on any continuing education programs for directors, as deemed appropriate.
5. Evaluate and make recommendations to the Board regarding corporate governance matters which may arise in the management and operation of the Company, including matters relating to the Company's charter and bylaws provisions, elections under state corporation laws, director nomination and proxy proposal mechanisms, stockholder rights plans and other anti-takeover protections.
6. Review and make recommendations to the Board regarding the Company's responses to proposals received from stockholders, and engage in discussions with proponents of approved stockholder proposals to obtain information for the Board's reconsideration of such proposals.

C. Board Composition and Evaluation

1. Monitor the functions of the Board and its committees, as set forth in their respective charters, and coordinate and oversee annual self-assessments of the Board's and each committee of the Board's performance and procedures. In particular, the self-assessment will solicit feedback from the directors about: (a) overall effectiveness; (b) composition and structure; (c) culture; (d) focus; (e) information and resources; and (f) processes.
2. Evaluate the size and composition of the Board and recommend changes to the Board.
3. Establish and review annually the criteria for Board membership including issues of independence character, judgment, diversity, age, expertise, corporate experience, and other relevant matters.
4. Annually assess the independence of Board members.
5. Evaluate the performance of current Board members proposed for reelection, and recommend the director nominees each year for approval by the Board and the stockholders.
6. Lead an annual Board performance evaluation, including conducting surveys of director observations, suggestions and preferences.
7. Oversight of an annual Board performance evaluation, including conducting surveys of director observations, suggestions and preferences.
8. Oversee an orientation program for new directors to be implemented by the Company including, but not limited to, presentations that review the Company's business strategies, its financial and accounting systems and risk management controls, its Code of Business

Conduct and Ethics and methods and compliance programs, and its independent auditors as well as an introduction to the Company's senior management, visits to its corporate headquarters and, to the extent practicable, its significant facilities.

9. Evaluate and recommend termination of membership of individual directors in accordance with the Board's corporate governance guidelines, for cause or for other appropriate reasons.
10. Periodically review and reassess minimum stock ownership guidelines for directors and monitor compliance with such guidelines.

D. Board Committees

1. Periodically review the structure of the Board's committees and make recommendations to the Board for the creation of additional committees or the disbanding of any committee.
2. In coordination with each committee chairman, annually review each committee's charter and make recommendations to the Board for any changes thereto.
3. Recommend to the Board persons to be members and chairs of each committee, and the rotation of such persons.
4. Oversee an annual review by the Board of the performance of each committee.

E. Conflicts of Interest; Ethics

1. Periodically review the Company's Code of Business Conduct of Ethics, and review any proposed waivers of such Code of Ethics and provide recommendations with respect thereto to the Board.
2. Consider questions of possible conflicts of interest of Board members and of corporate officers.
3. Manage review of actual and potential conflicts of interest (including corporate opportunities) of Board members and officers, and clear any involvement of such persons in Company matters that may involve a conflict of interest.
4. Oversee the preparation, recommendation and establishment of guidelines regarding the service by a Director on additional boards or directors for adoption by the Board.

F. Nominating

1. Coordinate establishment of, and review on an annual basis, criteria for determining the appropriate skills and characteristics required of Directors as well as the composition of the Board as a whole, including standards for assessing independence under the applicable rules of NASDAQ and such other rules regulations or policies. These criteria and qualifications shall include, among other things, issues of independence, character, judgment, diversity, age, expertise, corporate experience in such areas as operations,

technology, finance, and marketing, willingness to devote adequate time to Board duties, and the general needs of the Company.

2. Identify and consider candidates, including those recommended by stockholders and others, to fill positions on the Board, and assess the contributions and independence of incumbent directors in determining whether to recommend them for reelection to the Board.
3. Recommend to the Board candidates for election or reelection at each annual meeting of the stockholders and oversee and ensure all resulting nominations are furthered in compliance with the notice procedures articulated within the Bylaws for all such nominations for election or reelection.
4. Recommend to the Board candidates for appointment to the Compensation and Audit Committees and their committee chairs and consider periodic rotation of committee members. The full Board shall select candidates for appointment to the Governance Committee.

G. Annual Self-Evaluation

1. The Governance Committee, at least annually, will review its operations and performance and make such changes as it deems appropriate.

VI. Review of Charter

- A. The Governance Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.