

# **The E. W. Scripps Company**

## **Corporate Governance Principles**

### **1. INTRODUCTION**

The following corporate governance principles have been adopted by the board of directors of The E. W. Scripps Company to assist the board in the exercise of its responsibilities.

The principles are subject to annual review by the Nominating & Governance Committee.

### **2. DIRECTOR QUALIFICATION STANDARDS**

Descendants of Edward W. Scripps, the founder of the Company, are signatories to the Scripps Family Agreement, dated October 15, 1992, as amended (the “Scripps Family Agreement”) and by virtue of the terms of the Scripps Family Agreement control more than 50% of the Company’s voting power. As a result of those provisions of the Scripps Family Agreement, the Company is deemed to be a “controlled company” by the New York Stock Exchange (“NYSE”) and as such does not have to comply with certain NYSE guidelines relating to independence of board members and other governance matters. While the Company is thus not required under NYSE guidelines to have a majority of independent directors, it is nonetheless the intent of the Company to seat a significant number of independent directors on its board.

The members of the Audit Committee shall satisfy the definitions of independence set forth in the Sarbanes-Oxley Act and the New York Stock Exchange listing standards.

The Nominating & Governance Committee is responsible for reviewing with the board the requisite skills and characteristics of new board candidates as well as the diversity and composition of the board as a whole. It is assumed that anyone considered for nomination to the board will be a person of high integrity and wisdom. Other factors to be considered are independence, age, skills, and experience in the context of the needs of the board. The Nominating & Governance Committee shall make recommendations to the board and to Scripps family members who are signatories to the Scripps Family Agreement regarding the selection of director nominees. The invitation to join the board will be made by the chair of the board, the chair of the Nominating & Governance Committee or the chief executive officer of the company.

Unless otherwise waived by the Nominating & Governance Committee, the retirement age for directors is 72 years of age. Such directors, upon having reached 72 years of age, shall serve out their current terms and not stand for re-election. There are certain exceptions to this policy, as follows:

- a. There shall be no retirement age for directors who are also signatories to the Scripps Family Agreement;
- b. Directors who are executive officers of the company, except a chief executive officer, shall retire following termination of his or her service as an executive officer by immediately submitting a resignation to the board of directors following such termination date;
- c. A retired chief executive officer’s retirement age shall be the earlier of age 70 or the time at which a chief executive officer succeeding him retires; and

- d. Directors who discontinue the principal position or identification which prevailed at the time of their election to the board shall offer to tender a resignation to be effective at the first meeting of the board following such discontinuance.

The board believes that variety in lengths of service among directors benefits the company. Therefore, no term limits have been established.

### **3. BOARD SIZE**

The company's Code of Regulations currently sets the number of directors at 12. The number may be increased or decreased by the vote of a majority of the directors then in office, or by the affirmative vote of the holders of a majority of the common voting shares issued and outstanding, but in no case shall the number of directors be less than nine. Nominations of persons for election to the board shall be made by the vote of a majority of the directors in office.

### **4. BOARD COMMITTEES**

There are currently four standing committees of the board of directors: an Audit Committee, a Compensation Committee, a Nominating & Governance Committee and an Executive Committee. Committee members are appointed by the board upon the recommendation of the Nominating & Governance Committee with consideration of the desires of individual directors.

Each committee has its own charter. The charters set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the board. The charters require that each committee annually evaluate its performance.

The chair of each committee, in consultation with the committee members, determines the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter.

### **5. DIRECTOR RESPONSIBILITIES**

The board of directors, which is elected by the shareholders, elects the chief executive officer and other officers of the company, who are charged with operating the company's business. The primary responsibility of the members of the board of directors is to monitor the performance of management and to exercise their business judgment so as to act in the best interests of the company and its shareholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the company's senior executives and its outside advisors.

Directors are expected to attend all, or substantially all, of the board meetings and meetings of committees on which they serve, and to spend the time necessary for the proper discharge of their responsibilities. Information pertaining to each meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Directors may participate telephonically in special board and committee meetings but are encouraged to use land lines. "In person" participation is encouraged for all regularly scheduled meetings.

The chair, with advice from the other directors, shall set the agenda for each board meeting. During at least one meeting each year, the board of directors will review the company's long-term strategic plans and the principal issues that the company will face in the future.

Non-management directors will meet in executive session at least four times each year. The lead director selected by the board of directors will preside at these meetings.

The company shall purchase reasonable liability insurance on the behalf of the directors and accord them the benefits of indemnification and exculpation to the fullest extent permitted by applicable law.

## **6. DIRECTOR SERVICE ON OTHER BOARDS**

The board expects that its members may serve on board and/or committees of other organizations, and the board has not adopted any guidelines limiting such activities. However, each director accepts the responsibility to inform the chair of the Nominating & Governance Committee and the chief executive officer prior to accepting invitations to join other boards of directors and committees (excluding any non-profit and non-public companies). This guideline is intended to help ensure that a director avoids any actual or potential conflicts of interest and takes into account the demanding role and responsibilities of committee membership and potential difficulties in attending scheduled meetings of the board and its committees.

## **7. MEETING PROCEDURES**

The board of directors shall meet at least four times each year. The chairman of the board shall, in consultation with the lead director and the corporate secretary, prepare an annual schedule of meetings for the board of directors and the standing committees. To the extent practicable, the schedule should reflect agenda subjects that are generally of a recurring nature. Certain matters will be addressed by the board at least annually. Such items shall include, but not be limited to: (a) the company's strategic plan; (b) principal current and future risks of the company; (c) business and financial performance, including a review of the achievement of strategic objectives; and (d) the company's compliance with applicable law and listing standards.

## **8. DIRECTOR ACCESS TO MANAGEMENT, AND AS APPROPRIATE, INDEPENDENT ADVISORS**

Directors will have full access to management and management information while at the same time being mindful of their role as monitors, not managers. Management shall be responsive to requests for information from board members. Any meetings or contacts that a director wishes to initiate may be arranged through the chief executive officer or the corporate secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the company and will, to the extent material, send to the chief executive officer a copy of any written communication between a director and an officer or employee of the company. The board will routinely invite members of senior management to attend meetings of the board.

The board of directors and the committees shall be entitled, at the expense of the company, to engage such independent legal, financial or other advisors as they deem appropriate, without

consulting or obtaining the approval of any officer of the company with respect to any matters subject to their respective authority.

## **9. DIRECTOR COMPENSATION**

The Compensation Committee will conduct an annual review of director compensation. The form and amount will be determined by the Compensation Committee in accordance with the policies and principles set forth in its charter. The Compensation Committee will consider that directors' independence could be jeopardized if director compensation and perquisites exceed customary levels, if the company makes substantial charitable contributions to organizations with which a director is affiliated, or if the company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

## **10. DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

All new directors must participate in a company orientation program to be conducted within two months of the director's election. The agenda for this orientation shall be determined by the chairman of the board in consultation with the chief executive officer and other senior managers. This orientation shall address the company's strategic plans, significant risk exposures, compliance programs and may include visits to Scripps properties, presentations by the company's senior management team, and internal and external auditors. Other directors are invited to attend these orientation programs.

## **11. MANAGEMENT SUCCESSION**

The Compensation Committee will conduct an annual review of the chief executive officer's performance as set forth in its charter. The board of directors will review the Compensation Committee's report in order to ensure that the chief executive officer is providing the best leadership for the company in the long- and short-term.

The Compensation Committee will make an annual report to the board on succession planning. The entire board will work with the Compensation Committee in identifying potential successors to the chief executive officer and other senior executives of the company. The chief executive officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

## **12. ANNUAL PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS**

The board of directors and each committee will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating & Governance Committee will develop criteria for, and coordinate, the board's and the committees' self evaluations, the results of which will be reported annually to the board. This will be discussed with the full board following the end of each fiscal year. The assessment will focus on the board's contribution to the company and specifically focus on areas in which the board believes that the board could improve.

## **13. ETHICAL RESPONSIBILITIES**

The company will maintain a Code of Conduct for all of its employees and a Code of Business Conduct and Ethics for Senior Financial Executives as required by law. It is the

responsibility of the directors and senior managers to make sure that these policies are operative with effective reporting and enforcement mechanisms.

#### **14. OTHER RESPONSIBILITIES**

Because Scripps is a news organization and information company, its directors and managers have a special responsibility to uphold and protect the constitutional values and freedoms that underlie many of its activities.

Because Scripps also has a long and proud tradition of public service, its directors and managers must be mindful of the obligation to contribute to the wellbeing of the communities served by the company, both financially and through its work products.

Because Scripps has historically been structured with an emphasis on local autonomy, its directors and managers should afford well chosen local operators ample latitude while at the same time providing them clearly drawn parameters and expectations.

*These principles, in their entirety, are available on the company's website at [www.scripps.com](http://www.scripps.com).*

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Approved by the Nominating & Governance Committee 4/30/03  
& the Board of Directors of The E. W. Scripps Company on 5/1/03  
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