



NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

Purpose

The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") shall assist the Board in identifying qualified individuals to serve as Board members, recommending committee assignments and responsibilities to the Board, evaluating Board effectiveness, developing and recommending to the Board corporate governance guidelines, and generally advising the Board on corporate governance and related matters.

Governance

1. *Membership:* The Committee shall be composed of not fewer than three directors, appointed by the Board, who shall serve until such member's successor is duly elected and qualified or until such member resigns or is removed. All of the members shall satisfy the independence requirements of the NYSE listing standards, and any other legal requirements as shall from time to time be in effect. The Board of Directors shall determine the independence of directors for this purpose, as evidenced by its election of such Committee members.

The Board shall review the composition of the Committee annually and fill vacancies. The full Board shall elect the Chairman of the Committee, who shall set the agendas for Committee meetings and chair all such meetings.

Members of the Committee may be removed, with or without cause, by a majority vote of the Board.

2. *Meetings:* The Committee shall meet at least twice annually, or more frequently as the Committee Chairman determines. The members may attend any meeting by means of conference telephone or similar equipment that enables all meeting participants to communicate with each other. Except when the Chairman elects to meet in executive session and excludes members of management (including directors), all directors that are not members of the Committee may attend the meetings but may not vote. The Committee may invite to a meeting any members of management, outside professionals or others it deems appropriate or necessary to fulfill its duties.
3. *Quorum:* A simple majority of Committee members, in attendance personally or telephonically, constitutes a quorum for the conduct of business. The vote of a majority of a quorum of members is sufficient to take official action on behalf of the committee, except as hereinafter provided. No proxy voting shall be permitted.

Whenever a pending decision presents a potential conflict of interest for a committee member, that member shall notify the other members of the potential conflict and abstain from the decision making process.

4. *Action by Consent:* Official committee action may also be taken by unanimous written consent of all the Committee members.
5. *Reporting to Board:* The Committee Chairman will regularly report to the full Board regarding the Committee's activities.
6. *Authority and Funding:* The Committee shall have the authority to retain outside counsel and other experts, including the authority to approve the retention terms and payment for such experts. The Company will provide the necessary funding for the Committees activities.
7. *Self-evaluation:* The Committee will evaluate its performance annually and report its conclusions and recommendations to the Board.
8. *Amendment of Charter:* The charter may be amended or modified at any time by majority vote of the Board of Directors. The Committee shall review its charter periodically and recommend changes to the Board for adoption.

Responsibilities

1. *General Responsibilities:* The Committee shall identify, evaluate and recommend director candidates. The committee shall oversee the practices, policies and procedures of the board and make recommendations regarding governance issues including the size, structure and composition of the board.
2. *Specific Duties:* In accomplishing the Committee's purpose, and in addition to any other responsibilities which may be properly assigned by the Board, the Committee will have the following authorities and responsibilities:
 - A. The Committee will recommend to the Board as director nominees individuals with high degrees of personal and professional integrity. Director nominees will have demonstrated exceptional ability and judgment, and will be chosen with the primary goal of ensuring that the entire Board collectively serves the interests of the shareholders. The committee will conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates; including their suitability for committee assignments and their potential to contribute to having a balanced cross section of background, business skills, and experience in board membership. Potential nominees' ability to devote the necessary time and energy to fulfill Board responsibilities, including consideration of other obligations already undertaken, will be considered. Any potential conflicts with the Corporation's interests will be evaluated and disclosed to the Board prior to placing a candidates' name in nomination. The Committee will also assess the contributions and obligations of the Corporation's incumbent directors in connection with their potential re-nomination. In identifying and recommending director nominees, the Committee members may take into account such factors as they determine appropriate, including recommendations made by the Chairman or the Chief Executive Officer, as well as recommendations received

from shareholders.

- B. The Committee will advise the Board on the appropriate structure and operations of all committees of the Board, including committee member qualifications. The Committee may review and recommend to the Board committee assignments, including additional committee members to fill vacancies as needed.
- C. The Committee will develop and recommend to the Board corporate governance guidelines that comply with all applicable legal and regulatory requirements. Such guidelines will be periodically updated as the Committee deems appropriate.
- D. The committee will review the appropriateness of continued service on the Board of members whose business or professional affiliations have changed or who contemplate accepting a directorship on another public company board or an appointment to an audit or compensation committee of another public company. The committee will also evaluate the potential impact upon the Corporation or the Board of all requests for senior executives of the Corporation to undertake significant additional responsibilities outside the affairs of the Corporation, such as service on other boards of directors. In preparing its recommendation to the Board, the committee will evaluate such requests for potential conflicts of interest, and as to whether the added workload associated with the position would be so unduly burdensome as to be detrimental to the Corporation or the Board.
- E. The committee will make recommendation to the Board on policies for director retirement.
- F. The Committee will make recommendations to the Board regarding orientation for new directors, as well as continuing education for all directors.
- G. The Committee will monitor developments, trends and best practices in corporate governance, and take such actions in accordance therewith as it deems appropriate.
- H. To the extent not otherwise inconsistent with its obligations and responsibilities, the Committee may form subcommittees and delegate authority hereunder as it deems appropriate.
- I. The Committee will provide for or lead an evaluation process for the Board and its various committees (including the Committee) as it deems appropriate, including to satisfy any applicable requirements of the New York Stock Exchange and any other legal or regulatory requirements. This process may be either a self-evaluation or conducted by a qualified third party at the committees' discretion.
- J. The Committee will perform such other activities consistent with this charter, the Corporation's bylaws, governing law, the rules and regulations of the New York Stock Exchange and such other requirements applicable to the Corporation as the Committee or the Board deem necessary or appropriate.