

COMPENSATION COMMITTEE CHARTER

I. Purposes of the Committee

The primary purposes of the Compensation Committee (the “Committee”) are to discharge the Board of Directors’ (the “Board”) responsibilities relating to the evaluation and compensation of the Corporation’s executive officers, including, but not limited to those of the Chief Executive Officer (the “CEO”), the President and Chief Operating Officer (the “COO”) and other senior executives, and to produce an annual report on executive compensation for inclusion in the Corporation’s proxy statement in accordance with applicable rules and regulations. The Committee also reviews and makes recommendations to the Board regarding the executive compensation policies and programs that support the Corporation’s overall business strategy. In addition, the Committee will make recommendations to the Board regarding succession planning and development for senior executives and positions as needed.

II. Committee Membership

The Committee shall consist of not less than three members. Committee members shall be appointed by the Board from among its members and may be removed by the Board at any time. Each member of the Committee must satisfy such criteria of independence as the Board may establish and such additional regulatory or listing requirements as the Board may determine to be applicable or appropriate. Accordingly, each member must qualify as a “non-employee director” under rule 16b-3 of the Securities and Exchange Commission (the “SEC”); may not be part of a compensation committee interlock within the meaning of SEC Regulation S-K; and may not be eligible to participate in any of the compensation plans they administer. Members of the Committee should be suitably knowledgeable in matters pertaining to executive compensation. Members of 50% or more of the Committee shall constitute a quorum thereof.

III. Committee Structure and Operations

The Board shall designate the Chair of the Committee. The Compensation Committee will fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Committee. In addition to the regular meeting schedules established by the Committee, the Chair of the Committee may call a special meeting at any time.

In the absence of the Chair during any committee meeting, the Committee may designate a Chair pro tempore.

The Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent.

IV. Committee Activities

The following shall be the common recurring activities of the Committee in carrying out its purposes. These activities are set forth as a guide with the understanding that the Committee may diverge from this guide as appropriate given the circumstances.

1. Review and approve the corporate goals and objectives relevant to the compensation of the CEO and other senior executives..
2. At least annually, at a meeting to which all independent directors are invited, evaluate the performance of the CEO, the COO and other senior executives as measured against the goals and objectives outlined above.
3. Set the salary and other cash and equity compensation for the CEO based on the evaluation described in paragraph 2.
4. At least annually, at a meeting to which all independent directors are invited, review succession planning and development strategies for senior level positions and executives of the Corporation.
5. Make recommendations to the Board with respect to compensation, incentive compensation plans, and equity-based plans.
6. Review and act upon proposed terms of any new plans, programs, and arrangements for the benefit of employees of the Corporation that are modified and made available only to certain executives of the Corporation, or, as appropriate, make such recommendations to the Board with respect thereto as it may deem advisable.
7. Report on compensation policies and practices with respect to the Corporation's executive officers as required by SEC rules.
8. Take such other actions and do other such things as may be referred to it from time to time by the Board.

V. Committee Evaluation

The Committee will annually complete a self-evaluation of the Committee's own performance and effectiveness, and will consider whether any changes to the Committee's charter are appropriate.

VI. Committee Reports

The Chair of the Committee will report regularly to the full Board on the Committee's activities, findings, and recommendations, including the results of the Committee's self-evaluation and any recommended changes to the Committee's charter.

VII. Resources and Authority of the Committee

The Committee has the authority to retain such outside advisors, including legal counsel or other experts, as it deems appropriate, and to approve the fees and expenses of such advisors. Without limiting the foregoing, the Committee will have sole authority to retain and terminate any compensation consultant to be used to assist the Committee in the evaluation of CEO, COO or other senior executive officers' compensation.