
ORGANIZATION AND COMPENSATION COMMITTEE

As revised at the September 23, 2002 Board of Directors' Meeting

The Organization and Compensation Committee:

- Reviews and approves for presentation to the Board of Directors and the Corporation's stockholders, when required, major compensation and benefits programs and equity plans, such as Bonus, Pension, ESOP, and Savings and Investment.
- Reviews and approves for submission to the Board of Directors election of Corporate Officers.
- Reviews and approves compensation for Corporate Officers, including salary, bonus awards, and benefits, and makes recommendations to the Board where appropriate.
- Reviews Corporate Officer title changes.
- Administers the 1989 Incentive Compensation Plan.
- Reviews performance of the Chief Executive Officer and the Corporate Officers.
- Reviews and approves the Corporation's goals and objectives relevant to the Chief Executive Officer's compensation, evaluates the Chief Executive Officer's performance in light of such goals and objectives, and sets the Chief Executive Officer's compensation level based on this evaluation.
- Reviews the Management Succession Plan.
- Reviews significant changes to Corporate organization structure.
- Maintains the sole authority to retain and terminate compensation consulting firms.
- Prepares the report that SEC rules require to be included in the Corporation's annual proxy statement.
- Reviews areas of peripheral overlap with Corporate Governance Committee.
- Performs an annual evaluation of the Organization and Compensation Committee.