

## Compensation Committee Charter

### A. PURPOSE AND SCOPE

The primary function of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") is to exercise the responsibilities and duties set forth below, including, but not limited to, determining and making recommendations with respect to all forms of compensation to be granted to executive officers and employees of the Corporation and producing an annual report on executive compensation for inclusion in the Corporation's proxy statement for its Annual Meeting of Stockholders in accordance with applicable rules and regulations.

The Committee shall review and make recommendations to management on company-wide compensation programs and practices; recommend, subject to approval by the full Board, the salary, bonus, equity and other compensation arrangements of the Corporation's Chief Executive Officer; approve the salary, bonus, equity and other compensation arrangements of other senior executive officers reporting directly to the Chief Executive Officer; and recommend, subject to approval by the full Board, any equity-based plans and any material amendments thereto (including increases in the number of shares of Common Stock available for grant as options or otherwise thereunder) for which stockholder approval is required or desirable.

### B. COMPOSITION

The Committee shall be comprised of a minimum of three members of the Board as appointed by the Board, each of whom shall meet any independence requirements promulgated by the Securities and Exchange Commission (including the requirements for a "Non-Employee Director" set forth in Rule 16b-3 promulgated pursuant to the Securities Exchange Act of 1934, as amended), the National Association of Securities Dealers, any exchange upon which securities of the Corporation are traded, the Internal Revenue Service (including the requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended), or any governmental or regulatory body exercising authority over the Corporation (each a "Regulatory Body"), and each member of the Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The Board shall appoint the members of the Committee annually. Each member of the Committee shall serve until his or her successor shall be duly appointed and qualified or until his or her earlier resignation or removal. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

The Committee shall meet as necessary, but at least four times each year, to enable it to fulfill its responsibilities and duties as set forth herein. The Committee may invite members of management or others to attend Committee meetings and provide pertinent information as the Committee may request on the issues being considered, provided, that the Chief Executive Officer of the Corporation may not be present during any voting or deliberations regarding compensation of the Chief Executive Officer of the Corporation.

The Committee shall report its actions to the Board and keep written minutes of its meetings which shall be recorded and filed with the books and records of the Corporation.

### C. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Committee shall:

1. Review and approve corporate goals and objectives relevant to compensation of the Chief Executive Officer of the Corporation, evaluate the Chief Executive Officer's performance in light of those goals and objectives and establish and recommend, subject to approval by the full Board, the appropriate level of base compensation and all bonus, incentive and other compensation for the Chief Executive Officer of the Corporation based on this evaluation. In determining its recommendation for the long-term incentive component of Chief Executive Officer compensation, the Committee should consider the Corporation's performance and relative shareholder



return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the Corporation's Chief Executive Officer in past years.

2. Evaluate the performance of the Corporation's executive officers and review and approve the appropriate level of base compensation and all bonus, incentive and other compensation for such officers.
3. Review and approve annually, for the Chief Executive Officer and the other executive officers of the Corporation, (a) any employment agreements, severance arrangements and change in control agreements or provisions, in each case, when and if appropriate, and (b) any special or supplemental benefits.
4. Consider and take actions with respect to adoption, amendment, administration or termination of compensation, welfare, benefit, pension and other plans related to compensation of current and former employees of the Corporation, in each case taking into account appropriate industry benchmarks and the compensation policies pursued by companies similarly situated to the Corporation.
5. Review the terms and conditions of compensation plans, including the Corporation's equity-based plans; determine the eligibility requirements applicable to participants in each such plan, as may be required by the terms of a plan; evaluate the performance of each benefit plan and all fiduciaries of the plans; make such amendments to the plans and take such actions in regard to the plans as the Committee deems appropriate.
6. Evaluate the Corporation's incentive compensation plans, including the Corporation's equity-based plans, to allow the Corporation to attract and retain the talented personnel it needs to become successful. Recommend such plans to the Board for approval and take actions that may be necessary or advisable to implement and administer the Corporation's incentive compensation plans, all in accordance with the terms of such plans, including the following:
  - Establish performance goals for all incentive compensation plans;
  - Determine the size, types, terms, conditions and methods of payment, and participant rights upon termination of employment;
  - Approve forms and authorize execution of award agreements or instruments reflecting awards made to any executive officers under incentive compensation plans;
  - Construe and interpret incentive compensation plans and agreements or instruments entered into under them;
  - Establish, amend and waive rules and regulations for administering such plans, agreements and instruments, and where stockholder action is required under the rules and regulations of any Regulatory Body, recommend the foregoing to the Board for approval; and
  - Amend terms and conditions of outstanding incentive plan awards, agreements and instruments, and where stockholder action is required under the rules and regulations of any Regulatory Body, recommend the foregoing to the Board for approval.
7. Evaluate director compensation, recommend to the full Board the appropriate level of director compensation, and take primary responsibility for ensuring that any payments to directors other than in their capacity as directors are fully and properly disclosed.
8. Review and approve the fees and retention terms of any independent experts and consultants.
9. Review and assess the adequacy of this Charter periodically as conditions dictate to ensure compliance with any rules or regulations promulgated by any Regulatory Body and recommend any modifications to this Charter, if and when appropriate, to the Board for its approval.
10. Oversee the Corporation's compliance with any rules promulgated by any Regulatory Authority prohibiting loans to officers and directors of the Corporation.
11. Produce an annual report on executive compensation for inclusion in the Corporation's proxy statement for its Annual Meeting of Stockholders in accordance with applicable rules and regulations.

12. Exercise such additional powers and duties as may be reasonable necessary or desirable, in the Committee's discretion, to fulfill its duties under this Charter.

**D. INDEPENDENT ADVICE**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and duties as described above, and may seek and retain accounting, legal, consulting or other expert advice from a source independent of management, at the expense of the Corporation, with the knowledge of the Chairman of the Board of the Corporation.

*Last amended by the Compensation Committee of the Board of Directors: February 17, 2005*