

## Compensation and Organization Committee Charter

The Compensation and Organization Committee shall be comprised of at least three Directors, all of whom meet the independence requirements of the New York Stock Exchange and the Board of Directors. The Committee members shall be appointed by the Board of Directors upon the recommendation of the Governance Committee or a majority of the independent members of the Board. Committee members may be removed by the Board of Directors at any time upon the recommendation of the Governance Committee or a majority of the independent members of the Board.

The Compensation and Organization Committee shall have the following responsibilities:

1. With input from all outside Directors, annually evaluate the performance of the Chairman and Chief Executive Officer and review the performance evaluations of the other elected officers of the Company;
2. Maintain and periodically review with the Board of Directors a succession plan for key officer positions of the Company, including the position of Chairman and Chief Executive Officer;
3. Conduct periodic reviews of the Company's processes, policies and practices that support the recruitment and development of an appropriately diverse pool of technical, professional, managerial and executive talent on a global basis;
4. Recommend to the Board the individual who should assume the position of Chairman and Chief Executive Officer in the event that the position becomes vacant, until such time as the Board elects a new person to that position;
5. Annually review the aggregate amount of awards to be made under the Executive Incentive Compensation Plan and adjust that amount as the Committee deems appropriate within the terms of the Plan;
6. Establish performance objectives under the Company's short-term and long-term incentive compensation plans and determine the attainment of such performance objectives;
7. Annually determine the salary of each elected officer of the Company, subject to discussion by the Board and endorsement by the independent Directors;
8. Annually review the awards to be made to the elected officers under the Executive Incentive Compensation Plan;
9. Annually review the awards to be made to the elected officers under the Company's long-term incentive compensation plans;
10. Administer the Company's stock plans and periodically approve grants of stock options and other equity-based awards to Company employees;

11. In determining the compensation of the Chairman and Chief Executive Officer, the Committee shall (a) review and approve corporate goals and objectives that the Committee deems to be relevant to Chairman and Chief Executive Officer compensation, (b) evaluate the Chairman and Chief Executive Officer's performance in light of those goals and objectives and (c) set the Chairman and Chief Executive Officer's compensation level based on that evaluation.
12. Review proposed organization or responsibility changes at the officer level;
13. Periodically review all of the Company's compensation and perquisite practices for employees who are key to the Company's business to confirm that such practices remain equitable and competitive;
14. Establish such share ownership retention guidelines for Company officers and other executives as the Committee may deem appropriate and monitor the administration of those guidelines;
15. Review (a) proposed new employee benefit plans for very large employee populations, (b) material changes to the basic conceptual direction of any such existing plans, (c) changes to such plans that would substantially increase or decrease benefits for officers in any manner that is not generally similar for all participants and is therefore disproportionate, (d) proposed new employee benefit plans that are material and primarily for the benefit of employees who are key to the Company's business, (e) equity compensation plans which, under the New York Stock Exchange listing standards, are subject to shareholder approval and (f) changes to any such existing plans that would substantially increase or decrease the benefits provided by those plans;
16. Prepare an annual report for the Company's proxy statement regarding executive compensation, as required by the rules of the Securities and Exchange Commission and the New York Stock Exchange;
17. Periodically report to the Board concerning the Committee's actions, conclusions and recommendations;
18. Assure that performance evaluations of the Committee are conducted annually; and
19. Review and reassess the adequacy of this charter at least annually and recommend any proposed changes to the Board for approval.

The Compensation and Organization Committee shall have the authority to retain and terminate compensation consultants and other advisors to advise the Committee in the evaluation of compensation for the Chairman and Chief Executive Officer and other officers or on other matters. The Committee shall exercise sole authority to approve the fees and other retention terms for such consultants or other advisors, who will be directly responsible to the Committee.