

COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

1. PURPOSE

The function of the Compensation and Human Resources Committee is to assist the Board of Directors in fulfilling its oversight responsibilities relating to executive compensation and to produce the Committee report included in the annual proxy statement in accordance with applicable SEC rules and regulations.

2. RESPONSIBILITIES

The Compensation and Human Resources Committee's responsibilities include:

- Determining the compensation of the Executive Officers, including equity awards, bonuses, and other incentives, and recommending to the independent directors the compensation for the Chief Executive Officer. When determining the appropriate compensation to be awarded to the CEO, the Compensation and Human Resources Committee will consider:
 - the Nominating and Corporate Governance Committee's evaluation of the CEO's performance; and
 - a peer group analysis conducted by independent consultants and recommendations of independent consultants, in each case, if requested by the Committee.

In addition, in determining the long-term incentive compensation of the CEO, the Compensation and Human Resources Committee will consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the Company's CEOs in past years. Notwithstanding the foregoing, if any grant or award to the CEO is intended to qualify for the performance-based compensation exemption from the limitations on deductibility of executive compensation imposed by Section 162(m) of the Internal Revenue Code or any successor thereto, the Compensation and Human Resources Committee, rather than the Board, shall approve such award, but it may refer such award to the Board for ratification.

- Periodically reviewing and approving, and in the case of the CEO, recommending, the following as they affect the CEO and the Company's Executive Officers: (a) any employment agreements and severance arrangements; (b) any change-in-control agreements and change-in-control

provisions affecting any elements of compensation and benefits; and (c) any special or supplemental compensation and benefits for the CEO and the Executive Officers and persons who formerly served as the CEO and/or Executive Officers, including supplemental retirement benefits and the perquisites provided to them during and after employment.

- Establishing the Incentive Bonus Plan payment grid, individual targets, and the net income target for the Executive Officers.
- Recommending the Succession Plan for the Executive Officers and the CEO.
- Recommending the compensation paid to directors (including retainers, fees, equity awards, and other compensation as appropriate).
- Reviewing the liability insurance coverage for directors and officers.
- Reviewing periodic reports on the Company's compensation programs as they affect all employees and approving any additions or modifications to such compensation programs, including the establishment of new compensation programs.
- Reviewing the financial performance and the operations of the Company's major benefit plans.
- Approving new executive compensation programs.
- Delegating to the Company's administrative committees authority to make non-material changes to the Company's benefit plans and programs.
- Administering the Company's incentive plans for executives.
- Monitoring the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to 401(k) plans and loans to directors and officers and with other applicable laws affecting employee compensation and benefits.
- Overseeing the Company's compliance with the requirement under the New York Stock Exchange rules that shareholders approve equity compensation plans with limited exceptions.
- Reviewing and assessing the adequacy of this Charter on an annual basis and submitting any proposed amendment to the Board for approval.

3. MEMBERSHIP AND ORGANIZATION

- The Compensation and Human Resources Committee shall consist of at least three members of the Board of Directors, as the Board shall from time to time determine.
- Each member shall be: (a) independent under the rules of the New York Stock Exchange and in accordance with the Company's Corporate Governance Principles; (b) a "non-employee director" as that term is defined under Securities and Exchange Commission Rule 16b-3; and (c) an "outside director" as that term is defined for the purposes of the Internal Revenue Code, section 162(m). In addition, at least one member shall be, or within such period after his or her appointment determined by the Board, shall become, financially literate.
- The members of the Committee shall be elected annually by resolution passed by a majority of the Board of Directors (based on the recommendation of the Nominating and Corporate Governance Committee) at its first meeting following the Annual Meeting of Shareholders and shall serve until the first meeting of the Board of Directors following the next Annual Meeting of Shareholders and until their successors are elected and qualified or until their earlier death, resignation or removal, with or without cause, in the discretion of the Board. Unless a Chair is elected by the Board of Directors, the members of the Committee shall designate a Chair by a majority vote of the full Committee membership.
- The Committee may delegate its authority to a subcommittee or subcommittees.
- The Committee shall promptly inform the Board of the actions taken or issues discussed at its meeting. This will generally take place at the Board meeting following a committee meeting.

4. MEETINGS

The Committee shall meet at least four times annually, or more frequently if circumstances dictate. Committee meetings shall be called and conducted in the manner provided for in the Bylaws of the Company.

5. ADVISORS

The Committee shall have the sole authority, at the expense of the Company, to retain (including authority to approve fees and other retention terms) and

terminate compensation consultants to assist it in the evaluation of executive compensation. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting, or other advisors as it shall deem appropriate without management approval.

6. PERFORMANCE REVIEW

The Committee shall evaluate its performance annually.

The Compensation and Human Resources Committee's responsibilities and powers, as delegated by the Board of Directors, are set forth in this Charter.