

EXECUTIVE COMMITTEE CHARTER

Purpose

To the extent permitted by law and except for matters specifically reserved to the full Board in the Bylaws, to act on behalf of the Board between meetings of the Board. Although actions of the Executive Committee may generally be limited to handling legal formalities and technicalities concerning administrative operations, the Executive Committee has the power to act on matters not covered by charter of other standing Committees where it deems action appropriate, providing a degree of flexibility and ability to respond to time-sensitive business and legal matters without calling a special Board meeting. The actions taken by the Executive Committee are binding and reported to the Board of Directors at the next meeting.

Membership

The Executive Committee is composed of a majority of outside directors, which may include the Chairpersons of Board standing committees and/or others as appropriate.

Oversight Areas

During intervals between Board meetings Executive Committee shall possess and may exercise all powers of the Board of Directors in the management of the business and affairs of the Company.