

EXECUTIVE COMMITTEE CHARTER  
(Adopted February 22, 2005)

I. PURPOSE

As permitted by the Bylaws of the Company and subject to applicable law, the Executive Committee (the “Committee”) may exercise the authority of the Board of Directors (the “Board”) in the management of the business and affairs of the Company when the Board of Directors is not in session.

II. OPERATING POLICIES

- A. The Executive Committee shall be composed of three or more directors, which directors may be independent or non-independent directors. The Corporate Governance and Nominating Committee will recommend to the Board the directors to be members of, and to fill any vacancies on, the Committee (including the position of Committee Chair). The Board may remove a member from the Committee at any time, with or without cause. Committee members shall meet any applicable requirements of the New York Stock Exchange and the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder by the Securities and Exchange Commission.
- B. Unless a Chairperson is elected by the full Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership.
- C. The Committee shall determine its rules of procedure in accordance with the Company’s Corporate Governance Guidelines.
- D. The Committee has the authority to retain independent, outside counsel or other professional services as it deems necessary, without seeking Board approval.
- E. The Company shall provide such funding as the Committee determines is necessary for payment of compensation to any counsel or other advisors employed by the Committee.

III. MEETINGS

- A. The Committee shall meet at such times and places as the Committee shall deem advisable on the call of the Chairperson of the Committee, the Chairperson of the Board, the Chief Executive Officer, or, in their absence, by any member of the Committee. The presence of a majority of the members of the Committee then in office shall constitute a quorum for the transaction of business.
- B. At each regular Board meeting held following a Committee meeting or sooner, as appropriate, the Committee shall report to the Board regarding the action taken by the Committee. In addition, the Committee shall take the minutes of all Committee meetings and approve them by subsequent action. After approval by the Committee,

the Committee shall make the minutes of the Committee meetings available to the Board for review.

#### IV. DUTIES AND RESPONSIBILITIES

- A. As permitted by the Bylaws of the Company, the Committee shall and may, subject to applicable law, the Bylaws of the Company and restrictions mandated by the Board, exercise all of the powers and authority of the Board in the management of the business and affairs of the Company in the interim between meetings of the Board; provided, however, that the Committee has no power to:
  - 1. Elect directors;
  - 2. Alter, amend or repeal the Bylaws or any resolution or resolutions of the directors designating the Committee;
  - 3. Declare any dividend or make any other distribution to the shareholders of the Company; or
  - 4. Appoint any member of the Committee.
  
- B. The Committee may delegate, as the Committee deems advisable, certain responsibilities to an appropriate management or administrative committee or executive officers of the Company.
  
- C. The Executive Committee shall conduct an annual self-evaluation of its members and this charter, which will be incorporated into the Corporate Governance and Nominating Committee's annual report to the Board on Board and committee performance.