

GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Purpose

The Governance and Nominating Committee is appointed by the Board (1) to assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and members of particular Board committees, to recommend to the Board the director nominees for the next annual meeting of shareholders, and to recommend to the Board nominees for each committee of the Board; (2) to lead the Board in its annual review of the Board's performance and monitor the Company's corporate governance structure; (3) to develop and recommend to the Board, and subsequently to maintain, Corporate Governance Guidelines applicable to the Company; and (4) to oversee the evaluation of the Board and management; and (5) to assist the Board in monitoring the compliance by the Company with legal and regulatory requirements relating to Board composition and good corporate governance.

Committee Membership

The Governance and Nominating Committee shall consist of no fewer than three members. The members of the Governance and Nominating Committee shall meet the independence requirements of the New York Stock Exchange.

The members of the Governance and Nominating Committee shall be appointed and replaced by the Board. The Board shall designate one member of the Committee as its Chairperson.

Committee Rules of Procedure

The Governance and Nominating Committee shall meet at least twice annually, or more frequently as circumstances dictate. Special meetings may be convened as the Governance and Nominating Committee deems necessary or appropriate.

A majority of the members of the Governance and Nominating Committee shall constitute a quorum to transact business. Members of the Governance and Nominating Committee may participate in a meeting of the Committee by means of telephone conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other. Except in extraordinary circumstances as determined by the Chairman of the Governance and Nominating Committee, notice shall be delivered to all Committee members at least 48 hours in advance of the scheduled meeting. Minutes of each meeting will be kept and distributed to the entire Board.

The affirmative vote of a majority of the members of the Governance and Nominating Committee present at the time of such vote will be required to approve any action of the Committee. Subject to the requirements of any applicable law, regulation or New York Stock Exchange rule, any action required or permitted to be taken at a meeting of the Governance and Nominating Committee may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members of the Committee. Such unanimous written

consent shall have the same force as a unanimous vote of the Governance and Nominating Committee.

Committee Authority and Responsibilities

1. The Governance and Nominating Committee shall have the sole to retain and terminate any search firm used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Governance and Nominating Committee also shall have authority, to the extent it deems necessary or appropriate to carry out its responsibilities, to obtain advice and assistance from internal or external legal, accounting or other consultants, and to retain at the expense of the Company such advisors to assist the Committee. The Governance and Nominating Committee shall have the sole authority to approve such advisors' fees and other retention terms.
2. The Governance and Nominating Committee shall establish criteria for selection of new directors and evaluation and renomination of existing directors, consistent with the Corporate Governance Guidelines.
3. The Governance and Nominating Committee shall formulate a process to identify candidates for nomination as directors, including candidates who may be recommended by shareholders. The Committee shall actively recruit individuals qualified to become Board members and shall consider candidates to fill positions on the Board, including candidates properly recommended by the Company's stockholders. The Governance and Nominating Committee shall conduct the appropriate and necessary inquiries (as determined by the Committee) with respect to the backgrounds and qualifications of candidates.
4. The Governance and Nominating Committee shall recommend to the Board for its approval candidates to fill positions on the Board.
5. The Governance and Nominating Committee shall review the independence and other qualifications of Board members, consider questions of possible conflicts of interest among Board members or management and the Company and its subsidiaries, and monitor all other activities of Board members or management that could interfere with such individuals' duties to the Company.
6. The Governance and Nominating Committee shall receive comments from all directors and report annually to the Board with an evaluation of the Board's performance. The Governance and Nominating Committee shall discuss the evaluation with the full Board following the end of each fiscal year. The Committee shall also formulate and maintain procedures to permit shareholders to send communications to the Board.
7. The Governance and Nominating Committee shall monitor and recommend to the Board for its approval any changes regarding (a) the structure, size and operation of the Board and (b) the membership and functions of the various committees of the Board.
8. The Governance and Nominating Committee shall develop and recommend to the Board for its approval Corporate Governance Guidelines applicable to the Company. The Governance and Nominating Committee annually, or more frequently if appropriate, shall review and reassess the adequacy of the Corporate Governance Guidelines and other matters of corporate governance,

and recommend any proposed changes to the Corporate Governance Guidelines to the Board for its approval.

9. The Governance and Nominating Committee shall monitor the compliance by the Company with all legal, regulatory and New York Stock Exchange requirements, to the extent relating to corporate governance, and the Company's Corporate Governance Guidelines, and advise the Board with respect to the Company's policies and procedures regarding compliance with the foregoing.

10. The Governance and Nominating Committee shall discuss with the Company's general counsel any legal matters that may have a material impact on the Company's compliance policies.

11. The Governance and Nominating Committee may form and delegate authority to subcommittees or, to the extent permitted under applicable laws, regulations and New York Stock Exchange rules, to any of its members or to any other independent director, in each case to the extent the Committee deems necessary or appropriate. The Governance and Nominating Committee shall have the right to consult with or obtain input from management, but except as expressly provided herein shall not delegate any of its responsibilities to management.

12. The Governance and Nominating Committee shall report on its activities regularly to the Board, but not less frequently than annually. In its report to the Board, the Committee shall discuss current and emerging corporate governance trends and issues.

13. The Governance and Nominating Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval. This Charter is in all respects subject and subordinate to the Company's certificate of incorporation and by-laws and the applicable provisions of the Delaware General Corporate Law.

14. The Governance and Nominating Committee at least annually shall review and evaluate the performance of the Company's Chairman, if the Chairman is not an executive officer of the Company.

15. The Governance and Nominating Committee annually shall review its own performance.

In addition to the activities described above, the Governance and Nominating Committee will perform such other functions as are necessary or appropriate in its opinion under applicable law, the Company's charter and by-laws, and the resolutions and other directives of the Board.

Subject to the Company's certificate of incorporation and by-laws and all applicable laws, regulations and New York Stock Exchange rules, the authority vested in the Governance and Nominating Committee shall be construed in the broadest possible manner.