

# **Nominating & Corporate Governance Committee Charter**

## ***Purpose***

The Nominating & Corporate Governance Committee is appointed by the Board of Directors to: (a) identify individuals qualified to become Board members, consistent with criteria approved by the Board, (b) select, or recommend that the Board select, the director nominees for the next annual meeting of stockholders, and (c) develop and recommend to the Board a set of corporate governance principles applicable to the Company.

## ***Composition***

The Committee will be composed entirely of directors who satisfy the definition of "independent" under the listing standards of the New York Stock Exchange. The Committee members will be appointed by the Board and may be removed by the Board in its discretion. The Chairman of the Nominating & Corporate Governance Committee shall be elected by the Board out of those members appointed to the Committee. The Chairman shall preside at meetings of the Committee.

## ***Responsibilities***

The Nominating & Corporate Governance Committee shall:

1. Make recommendations to the Board regarding the size and composition of the Board.

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2. Develop general criteria for the selection of and qualifications desirable in members of the Board and assist the Board in identifying and attracting candidates qualified to become Board members.
3. Annually recommend to the Board the nominees for election as directors who meet the requirements established by this Committee and, from time to time, recommend persons to fill vacancies on the Board.
4. Regularly review issues and developments relating to corporate governance.
5. Develop and recommend to the Board a set of corporate governance guidelines, and review and assess the adequacy of those guidelines and recommend amendments to the Board, as appropriate.
6. Oversee the annual evaluation of the performance of the Board, and members of management of the Company.
7. Conduct an annual performance evaluation of the Committee and annually evaluate the adequacy of its charter.
8. Make regular reports to the Board and propose any necessary action to the Board.

### ***Manner of Acting***

A majority of the members of the Committee present (in person or by telephone) at any duly authorized meeting of the Committee shall constitute a quorum, and approval by a majority of the quorum is necessary for Committee action. Minutes shall be recorded of each meeting held. When appropriate, action may be taken by written consent in lieu of a meeting of the Committee.

## ***Delegation***

The Committee may delegate any of its responsibilities and duties to one or more members of the Committee, except to the extent that such delegation would be inconsistent with the requirements of the rules and regulations of the Securities and Exchange Commission or the listing rules of the New York Stock Exchange.

## ***Outside Advisors***

The Committee will have the authority, to the extent it deems necessary or appropriate, to retain a search firm to be used to identify director candidates. The Committee shall have sole authority to retain and terminate any such search firm, including sole authority to approve the firm's fees and other retention terms. The Committee shall also have authority, to the extent it deems necessary or appropriate, to retain other advisors. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any search firm or other advisors employed by the Committee and for ordinary expenses of the Committee.

## ***Reports***

The chairman of the Nominating & Corporate Governance Committee (or in his or her absence such other Committee members as the Committee may select) shall report on behalf of the Committee to the full Board at each regularly scheduled meeting with respect to any action taken by the Committee if any meetings of the Committee have been held (or action otherwise taken) since the date of the previous Board meeting. The minutes of meetings held or other record of action taken may be submitted to the Board of Directors for review in lieu of any such report.