

Charter of the Corporate Governance Committee

Purpose

The purpose of the Corporate Governance Committee (the “Committee”) of the Board of Directors of Midway Games Inc. (the “Company”) shall be to (1) oversee the evaluation of the Board and management; and (2) develop and recommend to the Board a set of corporate governance principles applicable to the Company, that include, among other matters:

- appropriate Board organization, including Board size and committees;
- qualifications for Board and committee membership, including standards for determining whether a director qualifies as independent; and
- requirements for director orientation and training.

Committee Membership and Procedure

The Committee shall consist of no fewer than two members. Each member of the Committee shall satisfy the director independence requirements of the New York Stock Exchange. The Board shall appoint the members of the Committee and shall designate the Chairman of the Committee. The members of the Committee shall serve until their successors are appointed and qualify. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to such new member(s) satisfying the independence requirements established by the New York Stock Exchange.

Except as expressly provided in this Charter, the by-laws of the Company or the corporate governance principles adopted by the Board, the Committee shall fix its own rules of procedure. The Committee shall meet when meetings are called by its Chairman. This Charter must be placed on the Company’s website.

Committee Goals, Authority and Responsibilities

The Committee shall:

- develop and recommend to the Board a Code of Business Conduct and Ethics and consider any requests for waivers from that Code;
- have authority to obtain advice and assistance from internal or external legal, accounting or other advisors;
- oversee the evaluation of the executive management of the Company and make recommendations to the Board as appropriate;
- serve in an advisory capacity to the Nominating Committee on matters of committee membership qualifications;
- review and reassess at least annually the adequacy of the corporate governance principles of the Company and recommend any proposed changes to the Board for approval;
- serve in an advisory capacity to the Board on matters of organizational and governance structure of the Company, the conduct of the Board and its committees and corporate governance matters generally;
- make reports to the Board;
- have the authority to delegate authority to subcommittees when appropriate;

- review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval; and
- annually review its own performance and the Board's performance.