

GOVERNANCE COMMITTEE CHARTER

Purpose

The Governance Committee (“Committee”) is appointed by the Board primarily (i) to assist the Board by identifying individuals qualified to become Board members and to recommend to the Board the director nominees for the next annual meeting of shareholders or to fill vacancies, (ii) to recommend to the Board the Corporate Governance Guidelines applicable to the Company, (iii) to lead the Board in its annual review of the Board’s performance, (iv) to recommend to the Board directors to serve on each of the standing committees, and (v) to conduct an annual performance evaluation of the Committee.

Committee Operations

The Committee shall consist of three or more members, each of whom is, in the judgment of the Board, “independent” under the rules of the New York Stock Exchange.

Members of the Committee shall be appointed by the Board based on recommendations of the Committee and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Committee shall take into account such matters as it deems appropriate relating to the background, experience, aptitudes and interest of members of the Board, as well as the needs of the Committee in determining from time to time which directors should serve as members of the Committee. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies on the Committee. The Board shall designate one member of the Committee as its chairperson.

The Committee shall generally meet in person at each regularly scheduled Board meeting and shall meet at such other times in person or telephonically when deemed necessary or desirable by the chairperson or the Committee. The Committee may delegate specific functions to subcommittees, officers or other committees in order to perform its duties and responsibilities.

A majority of the members of the Committee shall constitute a quorum at a meeting, and a majority of a quorum shall constitute action by the Committee, except when action is taken by written consent which shall require unanimous written consent of all members of the Committee. The Committee shall fix its other rules of procedure, except as expressly provided in this Charter, the Certificate of Incorporation or bylaws of the Company, the Company’s Corporate Governance Guidelines, or as otherwise provided by law or the rules of the New York Stock Exchange.

Resources and Authority

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the sole authority to obtain a search firm to be used to identify director candidates and to approve the search firm's fees and other terms of retention. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors and to set the terms and fees for such engagements.

Committee Duties and Responsibilities

1. Review periodically with the Board the criteria set forth in the Corporate Governance Guidelines for selecting new directors as well as the composition of the Board as a whole. Determine whether any changes should be made to the criteria in the Guidelines and determine whether there is any competency set forth in the criteria that is not sufficiently represented on the Board as a whole that warrants a recommendation to the Board to take appropriate action.
2. Identify individuals believed to be qualified to become Board members and recommend to the Board the nominees to stand for election as directors at the annual meeting of stockholders or, if applicable at a special meeting of stockholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy. The Committee shall recommend to the Board the class of directors in which any new director is to be placed.
3. Periodically review the size of the Board and determine whether sufficient reasons exist to recommend to the Board a change in the size from that set forth in the Guidelines.
4. Develop and recommend to the Board standards to be applied in making determinations as to the absence of material relationships between the Company and a director as an aspect of determining the "independence" of directors having relationships with the Company.
5. Review and assess periodically the adequacy of the current Corporate Governance Guidelines of the Company and recommend changes to the Guidelines as appropriate.
6. Annually receive comments from all directors in whatever form the Committee deems effective and report to the Board with an assessment of the Board's performance as a whole to be discussed with the full board near the end of each fiscal year.
7. As long as there is a classified board, the Committee will review each director's continuation on the Board at least every three years prior to the annual meeting at which the individual would be nominated by the Board to stand for reelection to a

three year term. At such time the Committee should take into account the person's interest in continuing to serve, the person's contributions to the Board, and the needs of the Board in terms of special areas of experience or other traits or skills in determining whether the person should be renominated.

8. Periodically review the membership of the Board's committees and, after taking into consideration the experience and other needs of the committee and the interests of the directors, make recommendations to the Board with regard to changes in committee assignments, including that of chairperson for each standing committee, which will generally become effective at the date of the next regular Board meeting following the date of the annual meeting of stockholders at which the Board determines to make such changes, except for removing a member or filling a vacancy on a committee which may occur at any time.
9. Review annually the disclosure required by SEC rules in the Company's annual proxy statement regarding operations of the Committee relating to the Company's nominating procedures.
10. Periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
11. Perform any other duties and responsibilities expressly delegated to the Committee by the Board from time to time relating to the governance of the Company.

Committee Reports

The Committee shall provide the following reports to the Board:

1. Annual performance report on the Board as a whole.
2. Periodic review of the criteria for selection of new directors and of the composition of the Board as a whole under the criteria which is contained in the Corporate Governance Guidelines.
3. Annual performance evaluation of the Committee, which should compare the performance of the Committee with the requirements of this Charter. The performance evaluation should also recommend to the Board any improvements in this Charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make the report.
4. A summary of actions taken at each Committee meeting shall be reported on a regular basis to the Board.