

IMPERIAL SUGAR COMPANY
NOMINATING AND CORPORATE
GOVERNANCE COMMITTEE CHARTER

May 2003

Organization and Member Qualifications

The nominating and corporate governance committee shall be comprised of at least three independent directors appointed by the Board.

Committee Purpose and Authority

The nominating and corporate governance committee's primary purpose is to provide oversight on the broad range of issues surrounding the composition and operation of the Board of Directors, including identifying individuals qualified to become Board members, recommending to the Board director nominees for the next annual meeting of shareholders and recommending to the Board a set of corporate governance principles applicable to the Company. The committee shall recruit, screen, interview and select candidates for Board membership as necessary to fill vacancies or to meet the needs of the Board. The committee also provides assistance to the Board in the areas of committee member selection, evaluation of the overall effectiveness of the Board and committees of the Board, and review and consideration of corporate governance practices.

The committee shall have the sole authority to nominate candidates for Board membership, unless such authority belongs to a third party under the terms of the Company's Articles of Incorporation, By-laws or any shareholder agreement that allocates the right to nominate directors to a third party.

Responsibilities

In meeting its responsibilities, the nominating committee will:

Nomination of Directors

- Evaluate and identify:
 - nominees to fill vacancies on the Board that occur in between meetings of the shareholders; and
 - prior to each annual meeting of shareholders, a slate of nominees to be presented for shareholder approval at the annual meeting.

- Consider nominees recommended by shareholders of record who comply with the shareholder nomination procedures established in the Company's Articles of Incorporation and By-laws.
- Evaluate the qualifications and performance of each incumbent director prior to the end of his or her term and determine whether to nominate him or her for re-election to the Board.
- Review the Board's committee structure no less than annually and recommend to the Board for its approval the directors to serve as members of each Board committee, keeping in mind the committee independence requirements of the Nasdaq Stock Market, Inc. and all legal requirements.
- Evaluate no less than annually the appropriateness of the composition and size of the Board of Directors. In carrying out this responsibility, the committee shall consider:
 - the director independence requirements of the Nasdaq Stock Market, Inc. and all legal requirements;
 - the collective educational and business experience of the members of the Board;
 - the long-term interests of the Company's shareholders; and
 - any other criteria deemed relevant by the committee.
- Determine whether one at least one member of the Company's audit committee is a "financial expert," as that term is defined by the SEC in rulemaking under Section 407 of the Sarbanes-Oxley Act of 2002 and the Nasdaq Stock Market, Inc.

Evaluations of the Board of Directors and Committees of the Board

- To develop and recommend to the board of directors for its approval an annual self-evaluation process of the board and its committees. The committee shall oversee the annual self-evaluations.

Corporate Governance

- Develop and recommend to the full Board for its approval a set of corporate governance principles. Review the principles no less than annually.

Regulatory and Other Requirements

- Monitor services unrelated to Board membership provided by non-employee directors to the Company and its subsidiaries.

- Prior to publication, review and approve the “election of directors” section of the Company’s proxy statement.
- Review the committee’s charter annually and recommend proposed changes to the Board if necessary or advisable.
- Carry out such other duties and responsibilities as may be assigned to the committee from time to time by the Board and/or the Chairman of the Board.

Process

The nominating and corporate governance committee shall meet at least 3 (three) times annually, and more frequently if the committee deems it to be appropriate. The committee shall make regular reports of its activities to the Board. When discussing candidates for nomination, the committee shall meet in executive session.

The committee may delegate authority to one or more members when appropriate, provided that decisions made pursuant to such delegated authority shall be presented to the full committee at its next scheduled meeting.

The committee shall be empowered to retain independent legal counsel, accountants or other advisors, and the Company shall provide for appropriate funding for such advisors. The committee shall have the sole authority to retain and terminate any consulting firm used to identify director candidates.