

## Corporate Governance Committee Charter

The Company is a controlled company as defined by the rules of the New York Stock Exchange. The Company has taken advantage of the exceptions to comply with the corporate governance rules of the New York Stock Exchange requiring a majority of independent directors and independent compensation and nomination/corporate governance committees.

### 1) Purpose

The primary functions of the Corporate Governance Committee are 1) to consider and make recommendations to the Board concerning the appropriate function and needs of the Board, 2) to develop and recommend to the Board corporate governance principles, and 3) to oversee evaluation of the Board and management.

### 2) Composition

The Committee shall be comprised of the directors as shall be elected from time to time by the Board of Directors. The Committee members serve at the discretion of the Board. Meetings will be held in response to the needs of the Board and the governance of the Company. The Committee shall set its own rules of procedure consistent with the Company's By-Laws and applicable law.

### 3) Duties and Responsibilities

The Corporate Governance Committee may:

- 3.1) establish criteria for Board membership that will ensure that directors possess financial and business competency, high ethical standards and integrity, intelligence and judgment, sufficient time to devote to Company matters, and a history of achievement;
- 3.2) make recommendations on the Board's functions and the conduct of meetings;
- 3.3) recommend matters for consideration by the Board;
- 3.4) consider questions of possible conflicts of interest of Board members and of the Company's senior executives;
- 3.5) advise on changes in Board compensation;
- 3.6) ensure the independent, non-management directors meet regularly in conjunction with Board meetings or otherwise, without the participation of management;
- 3.7) monitor and recommend the structure and functions of the various committees of the Board;
- 3.8) consider matters of corporate governance and review, periodically, the Company's Corporate Governance Principles;
- 3.9) review and monitor compliance with the Company's Code of Ethics;
- 3.10) review the functions of the senior officers and make recommendations on changes;
- 3.11) review annually with the Chairman and the Chief Executive Officer the job performance of elected corporate officers and other senior executives;

- 3.12) oversee the evaluation of the Board and management;
- 3.13) review periodically with the Chairman and the Chief Executive Officer the succession plans relating to positions held by elected corporate officers, and make recommendations to the Board with respect to the selection of individuals to occupy these positions; and
- 3.14) evaluate annually the Committee's own performance, the adequacy of this charter, and report on the same to the Board.

The Committee shall have the authority to delegate any of its authority to subcommittees designated by the Committee to the extent permitted by law.

The Committee shall have the sole authority to retain and terminate any counsel or other advisors, including sole authority to approve fees and other retention terms.

**Approved by the Board of Directors on February 3, 2005; Amended April 12, 2005 and July 14, 2005**