

NOMINATING COMMITTEE CHARTER

Objectives

The Nominating Committee is a Committee of the Board of Directors. Its primary function is to assist the Board in fulfilling its responsibility to manage the business and affairs of the Company by recruiting and recommending candidates for election or re-election to director positions and the Company's most senior executive position. Related functions include monitoring and reviewing the performance of the Board, each committee of the Board, each current director, and the most senior executive, and recommending to the Board appropriate action.

Composition

The Chairperson and members of the Committee shall be appointed annually by the Board, based upon a recommendation by the Chairman of the Board. The Committee shall consist of a minimum of at least two members of the Board, but may not include active officers or employees of the Company or its subsidiaries. A Secretary, who need not be a member of the Committee, shall be appointed by the Committee to keep minutes of all meetings of the Committee and such other records as the Chairperson deems necessary or appropriate.

Powers

- The Committee may select persons to consider for nomination for director positions, for committee membership and for the Company's most senior executive position.
- The Committee may review, investigate, analyze and report its findings to the full Board of Directors regarding the performance of the Board, each Committee of the Board, each current director of the Board, each current member of a Committee of the Board, each candidate for director of the Board, the current most senior executive of the Company and each candidate for most senior executive of the Company.
- The Committee may make recommendations to the full Board of Directors regarding structure and membership of the Board and its Committees.
- To the extent the Board delegates the same to the Committee, it may exercise the powers and authority of the Board.
- The Committee may request that any director, officer or employee of the Company attend and participate in any meeting of the Committee.

Duties and Responsibilities

The Committee is responsible for the following functions:

- Evaluate the current composition, organization and governance of the Board and its Committees, determine future requirements, and make recommendations to the Board for approval and for further recommendations to the stockholders for voting and election.

- Determine desired board skills and attributes and conduct searches for prospective board members whose skills and attributes reflect those desired. Evaluate and propose nominees for election to the Board.
- Consider properly submitted stockholder nominees for election to the Board.
- Administer the Board performance evaluation process including conducting surveys of director observations, suggestions and preferences.
- Evaluate and make recommendations to the Board concerning the appointment of Directors to Board Committees, the selection of Board Committee Chairs, and proposal of the Board slate for election. Evaluate and recommend termination of membership of individual directors in accordance with the Board's corporate governance principles, for cause or for other appropriate reasons.
- Recommend to the Board policies designed to maintain or improve the corporate governance of the Company.
- Make recommendations to the Board that are in compliance with the current rules and regulations of any exchange where the Company's securities are listed.
- Make regular reports to the Board on the activities of the Committee.
- Review and reassess the adequacy of this Charter annually.
- Such other duties as assigned by law, the Company's charter or by-laws, or the Board of Directors.
- Determining director and officer compensation shall be the responsibility of the Compensation Committee rather than the responsibility of the Nominating Committee.

While the Committee has the responsibilities set forth in this Charter, it is not the duty of the Committee to determine that the management or corporate governance of the Company by the Board of Directors, any of its Committees or its most senior executive is in compliance with any applicable laws or regulations or the Company's Charter, by-laws, resolutions or policies. It is not the responsibility of the Committee to ensure that the Company complies with laws, regulations or other obligations.