

NOMINATING/CORPORATE GOVERNANCE COMMITTEE CHARTER

Purpose

The Nominating/Corporate Governance Committee (the “Committee”) shall (1) identify individuals qualified to become members of the Board of Directors (the “Board”), (2) recommend individuals to the Board for nomination as members of the Board and Board committees, (3) develop and recommend to the Board a set of corporate governance principles applicable to the Company, and (4) lead the evaluation of the directors, the Board and Board committees.

Organization and Membership

The Committee shall be appointed by the Board and consist of at least three members of the Board, each of whom is independent of management and the Company as defined by the Bylaws of the Company, the Securities and Exchange Commission and the New York Stock Exchange. The Board shall designate one member of the Committee as its Chairman. Directors will serve the Committee at the pleasure of the Board and for such terms as the Board may determine.

The Committee shall meet at least annually and otherwise as the members of the Committee deem necessary or appropriate. Minutes shall be kept of each meeting.

Authority and Responsibilities

1. The Committee shall identify individuals qualified to be members of the Board, including evaluating persons appropriately suggested by shareholders in accordance with the Bylaws of the Company, and recommend qualified individuals to the Board as nominees to stand for election as directors at the annual meeting of shareholders. In the event of a vacancy on the Board, the Committee shall recommend to the Board a reduction in the size of the Board or an individual to fill the vacancy. In assessing an individual’s qualifications to become a member of the Board, the Committee may consider various factors including education, experience, judgment, independence, integrity, availability and such other factors as the Committee deems appropriate. The Committee shall strive to recommend candidates that compliment the current members of the Board and other proposed nominees so as to further the objective of having a Board that reflects a diversity of background and experience with the necessary skills to effectively perform the functions of the Board and its committees.

2. The Committee shall make recommendations to the Board from time-to-time with respect to changes that the Committee believes to be desirable to the size of the Board or any committee thereof.
3. The Committee shall develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company, shall review such Guidelines at least annually and, if the Committee deems appropriate, shall recommend changes to such Guidelines to the Board for approval.
4. In accordance with the Bylaws of the Company, the Committee shall take appropriate steps to identify potential conflicts of interest with respect to Directors and ensure that a majority of the Directors voting on an issue are both disinterested and independent with respect to that issue.
5. The Committee shall annually lead the evaluation of the performance of the Directors, the Board and the Board committees.
6. The Committee shall perform such other duties and responsibilities as may be assigned to the Committee by the Board.
7. The Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Committee shall approve the fees and other retention terms related to any such external counsel, consultants or advisors retained by the Committee.
8. The Committee may form and delegate authority to subcommittees where appropriate.
9. All actions of the Committee shall be regularly reported to the Board or submitted to the Board for ratification.
10. The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.