

## **NOMINATING AND GOVERNANCE COMMITTEE CHARTER**

### **Purpose**

The Nominating and Governance Committee is appointed by the Board (1) 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; (2) to recommend to the Board the Corporate Governance Guidelines applicable to the Company; (3) to lead the Board in its annual review of the Board's performance; and (4) to recommend to the Board the membership of the committees of the Board.

### **Committee Membership**

The Nominating and Governance Committee shall consist of no fewer than three members. The members of the Nominating and Governance Committee shall meet the independence requirements of the New York Stock Exchange.

The members of the Nominating and Governance Committee shall be appointed and replaced by the Board.

### **Committee Authority and Responsibilities**

1. The Committee shall have responsibility for identifying individuals qualified to become board members and to make appropriate director nominee recommendations to the Board of Directors. The Committee shall periodically assess the composition and performance of the Board and determine whether it is appropriate to identify new director nominees. When necessary, the Committee will actively search for individuals qualified to become board members. Under the Committee's selection criteria, each nominee (a) must have a background which demonstrates an understanding of the business and financial affairs and the complexities of a business organization, (b) must be active as a current CEO, COO, or other senior executive or director of a significant business enterprise or other business institution, public or private, and (c) must use sound business judgement, be independent, and have time and energy to devote to the Company.

2. The Nominating and Governance Committee shall have the sole authority to retain and terminate a third party search firm to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Committee may also seek names of potential nominees from other board members, executive officers and other contacts. The Committee will consider director candidates proposed by shareholders, provided that the shareholder recommendation complies with the Company's by-laws provisions requiring that shareholder submissions include biographical information concerning the potential nominee and are submitted to the Company's Corporate Secretary in a timely manner. The Committee will use the same process for evaluating a shareholder director candidate as it uses for any other potential nominee.

3. The qualifications of director candidates will be reviewed by the entire Committee to determine which candidates should be contacted. If a third party search firm is involved, the search firm will make the initial contact with potential candidates to assess their qualifications and motivation. A member of the Committee will make the initial contact if a search firm is not involved. Reference checks will also be conducted. Following this initial screening process, the full Committee will meet with each of the candidates and determine which candidate will be recommended to the Board. During this process, the CEO will also meet with the candidates and provide input to the Committee.
4. The Nominating and Governance Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
5. The Nominating and Governance Committee shall annually review and make recommendations to the Board with respect to the compensation and benefits of directors, including under any incentive compensation plans and equity-based compensation plans.
6. The Nominating and Governance Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.
7. The Nominating and Governance Committee shall review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
8. The Nominating and Governance Committee may form and delegate authority to subcommittees when appropriate.
9. The Nominating and Governance Committee shall make regular reports to the Board.
10. The Nominating and Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Nominating and Governance Committee shall annually review its own performance

Approved by the Board of Directors on August 13, 2003  
Amended on November 2, 2004