

## NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

1. *Purpose.* The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") will assist the Board in identifying qualified individuals to serve as Board members, recommending committee assignments and responsibilities to the Board, evaluating Board effectiveness, developing and recommending to the Board corporate governance guidelines, and generally advising the Board on corporate governance and related matters.

2. *Membership.* The Committee will consist of at least three members of the Board who in the judgment of the Board of Directors satisfy the independence requirements of the New York Stock Exchange and are qualified to discharge the Committee's responsibilities, as determined by the Board. Members of the Committee will be appointed (and may be removed) by the Board, and will serve in accordance with the By-Laws of the Corporation. The Committee will recommend to the Board, and the Board will designate, the Chair of the Committee.

3. *Meetings.* The Committee will meet as often as it determines is appropriate to carry out its responsibilities. The Chair of the Committee, in consultation with the other Committee members, the Chairman of the Board, the corporate secretary, or legal counsel will determine the frequency and length of the meetings and will set agendas consistent with this charter.

4. *Authority and Responsibility.* In accomplishing the Committee's purpose, and in addition to any other responsibilities which may be properly assigned by the Board, the Committee will have the following authorities and responsibilities:

(a) The Committee will recommend to the Board as director nominees individuals with high degrees of personal and professional integrity. Director nominees will have demonstrated exceptional ability and judgment, and will be chosen with the primary goal of ensuring that the entire Board collectively serves the interests of the shareholders. The committee will conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates; including their suitability for committee assignments and their potential to contribute to having a balanced cross section of background, business skills, and experience in board membership. Potential nominees' ability to devote the necessary time and energy to fulfill Board responsibilities, including consideration of other obligations already undertaken, will be considered. Any potential conflicts with the Corporation's interests will be evaluated and disclosed to the Board prior to placing a candidates' name in nomination. The Committee will also assess the contributions and obligations of the Corporation's incumbent directors in connection with their potential re-nomination. In identifying and recommending director nominees, the Committee members may take into account such factors as they determine appropriate, including recommendations made by the Chairman or the Chief Executive Officer, as well as recommendations received from shareholders.

(b) The Committee will advise the Board on the appropriate structure and

operations of all committees of the Board, including committee member qualifications. The Committee may review and recommend to the Board committee assignments, including additional committee members to fill vacancies as needed.

(c) The Committee may obtain advice and assistance from such internal and external advisors as it deems appropriate in connection with the discharge of its duties, and will have the authority to retain any advisors on matters of corporate governance, or any search firm to be used to identify director candidates on behalf of the Corporation. The Committee will have sole authority to determine and approve related fees and retention terms for any such advisors, who will be compensated by the Corporation.

(d) The Committee will develop and recommend to the Board corporate governance guidelines that comply with all applicable legal and regulatory requirements. Such guidelines will be periodically updated as the Committee deems appropriate.

(e) The committee will review the appropriateness of continued service on the Board of members whose business or professional affiliations have changed or who contemplate accepting a directorship on another public company board or an appointment to an audit or compensation committee of another public company. The committee will also evaluate the potential impact upon the Corporation or the Board of all requests for senior executives of the Corporation to undertake significant additional responsibilities outside the affairs of the Corporation, such as service on other boards of directors. In preparing its recommendation to the Board, the committee will evaluate such requests for potential conflicts of interest, and as to whether the added workload associated with the position would be so unduly burdensome as to be detrimental to the Corporation or the Board.

(f) The committee will make recommendation to the Board on policies for director retirement.

(g) The Committee will make recommendations to the Board regarding orientation for new directors, as well as continuing education for all directors.

(h) The Committee will monitor developments, trends and best practices in corporate governance, and take such actions in accordance therewith as it deems appropriate.

(i) To the extent not otherwise inconsistent with its obligations and responsibilities, the Committee may form subcommittees and delegate authority hereunder as it deems appropriate.

(j) The Committee will report to the Board as it deems appropriate, and as the Board may request.

(k) The Committee will provide for or lead an evaluation process for the Board and its various committees (including the Committee) as it deems appropriate,

including to satisfy any applicable requirements of the New York Stock Exchange and any other legal or regulatory requirements. This process may be either a self-evaluation or conducted by a qualified third party at the committees' discretion.

(l) The Committee will perform such other activities consistent with this charter, the Corporation's By-Laws, governing law, the rules and regulations of the New York Stock Exchange and such other requirements applicable to the Corporation as the Committee or the Board deem necessary or appropriate.

5. *Committee Charter.* The Committee will periodically review this charter and will recommend any changes to the Board as the Committee deems appropriate, including to satisfy any applicable requirements of the New York Stock Exchange and any other legal or regulatory requirements.

June 7, 2005