

## **NOMINATING COMMITTEE CHARTER**

### **Purpose**

The Nominating 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 lead the Board in its annual review of the Board's performance; and (3) to recommend to the Board director nominees for membership on, and the chairmanship of, each committee.

### **Committee Membership**

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

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

### **Committee Authority and Responsibilities**

1. The Nominating Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention items. The Nominating Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Nominating Committee shall actively seek individuals qualified to become board members for recommendation to the Board.
3. The Nominating 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.
4. The Nominating Committee shall make regular reports to the Board.
5. The Nominating Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Nominating Committee shall annually review its own performance.