

## **Nominating and Corporate Governance Committee**

The Nominating and Corporate Governance Committee of the Board of Directors is responsible for recommending qualified candidates to the Board for election as directors of the Company. The Committee also advises and makes recommendations to the Board on all matters concerning directorship practices, including compensation for non-employee directors, and recommendations concerning functions and duties of the committees of the Board. The Committee developed and recommended to the Board the corporate governance principles applicable to the Company and will review, on a regular basis, the overall corporate governance of the Company.

### **Nominating and Corporate Governance Committee Charter**

#### **I. PURPOSES**

The Nominating and Corporate Governance Committee (the “Committee”) shall assist the Board of Directors (the “Board of Directors” or the “Board”) in (i) identifying individuals qualified to serve as directors and recommending to the Board the director nominees for election at the next annual meeting of shareholders, (ii) developing and recommending to the Board a set of effective corporate governance guidelines and principles applicable to the Company, (iii) reviewing, on a regular basis, the overall corporate governance of the Company and recommending improvements when necessary and (iv) overseeing the Company's policies and procedures for the receipt of shareholder suggestions regarding Board composition and recommendations of candidates for nomination by the Board.

#### **II. COMMITTEE MEMBERSHIP**

The Committee shall be comprised of three members of the Board of Directors, each of whom is determined by the Board of Directors to be “independent” in accordance with the rules of the New York Stock Exchange, Inc.

The members of the Committee shall be appointed by the Board of Directors and continue to be members until their successors are elected and qualified or until their earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by the Board of Directors at any time.

The Board of Directors may appoint one member to be the Chairman, who shall chair all regular sessions of the Committee and set the agendas for Committee meetings. If the Board fails to appoint a Chairman, the members of the Committee shall elect a Chairman by majority vote of the full Committee.

### **III. COMMITTEE MEETINGS; ACTION BY THE COMMITTEE**

The Committee shall have regular meetings on a semi-annual basis, or more frequently as circumstances dictate. Any member of the Committee may call a special meeting of the Committee. Meetings of the Committee may be held telephonically. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee.

The Committee may form and delegate any of its responsibilities to a subcommittee so long as such subcommittee is solely comprised of members of the Committee. The requirements for action by a subcommittee shall, except as otherwise provided by act of the Committee, be the same as applicable to the Committee.

### **IV. RESPONSIBILITIES AND AUTHORITY**

The responsibilities of the Committee are set forth below. The Committee shall also carry out any other responsibilities assigned to it by the Board of Directors from time to time.

In fulfilling its responsibilities, the Committee is empowered to investigate any matter brought to its attention. The Committee has the power to retain outside counsel or other advisors for this purpose and will receive adequate funding from the Company to engage such advisors. The Committee shall have the sole authority to retain, compensate, terminate and oversee director search firms and recruitment consultants for use in identifying qualified candidates to serve on the Board.

1. Establish the standards, criteria and process for the selection of individuals to serve on the Board of Directors.
2. Identify individuals qualified to serve as directors and recommend to the Board of Directors the nominees for election at the next annual meeting of shareholders subject to any contractual or other commitments of the Company. The Committee should also review each current Director and recommend to the Board of Directors whether such Director should stand for re-election.
3. To review annually with the Board of Directors the composition of the Board as a whole, including whether the Board reflects the appropriate balance of independence, sound judgment and business specialization.
4. Review annually the compensation plans for non-employee directors and make recommendations to the Board with respect thereto.
5. Establish and recommend to the Board, and oversee the implementation of, a set of corporate governance guidelines and principles applicable to the Company.

6. Consider corporate governance issues that arise from time to time, and to develop appropriate recommendations for the Board.
7. Report regularly to the Board of Directors following each meeting, which reports shall include any recommendations the Committee deems appropriate. The report to the Board of Directors may be an oral report and may be made at any meeting of the Board of Directors.
8. Review and address conflicts of interest of Directors and executive officers.
9. Coordinate and oversee the annual self-evaluation of the role and performance of the Board, its committees, and management in the governance of the Company.
10. Recommend to the Board for approval, oversee the implementation and effectiveness of, recommend modifications as appropriate to, and review Company disclosures concerning the Company's policies and procedures for identifying and reviewing Board nominee candidates, including: (i) the qualifications or criteria for Board nomination to shareholders for election as a director; and (ii) policies and procedures relating to consideration of Board nominee candidates recommended by shareholders.
11. Conduct an annual self-evaluation of the performance of the Committee, including compliance with this Charter.
12. Review and reassess the adequacy of this Charter at least annually and recommend to the Board of Directors any changes that the Committee considers necessary or valuable.