

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

### **1. *Organization***

The Nominating and Corporate Governance Committee shall consist of three or more directors as determined by the Board of Directors, each of whom shall be an independent director as defined by the New York Stock Exchange.

The members of the Committee shall be elected by the Board for a one-year term and may be re-elected for successive terms. One member of the Committee will be elected by the Board as Chairman and will be responsible for the scheduling of regular and special meetings and the functioning of the Committee.

### **2. *Statement of Purpose and Authority***

The Committee shall assist the Board in its oversight responsibilities regarding corporate governance, the identification and recommendation of individuals qualified to become Board members and the evaluation of the Board and management.

The Committee shall have the authority to delegate its responsibilities to any subcommittee of one or more directors. In addition, the Committee shall have the sole authority to retain any search firm or other consultants to provide advice regarding governance and the identification of director candidates, including sole authority to approve the consultant's fees and other retention terms.

### **3. *Responsibilities and Procedures***

The Committee is responsible for considering and making recommendations to the Board concerning the appropriate size and composition of the Board and regarding corporate governance. In fulfilling its responsibilities, the Committee will:

- review and approve minimum qualifications for director nominees by the Board and by shareholders,
- identify individuals qualified to become Board members consistent with criteria adopted by the Board,
- select or recommend that the Board select the director nominees for the next annual meeting of the shareholders,
- approve the Company's policy regarding the consideration of any director candidates recommended by security holders,
- review any candidate for director recommended by security holders,
- conduct the appropriate inquiries and deliberations regarding the background and qualification of possible candidates for director,

- consider questions of possible conflicts of interest of prospective and current Board members,
- oversee the evaluation of the Board and management,
- develop and recommend to the Board a set of corporate governance guidelines applicable to the Company,
- review periodically with the Chairman and Chief Executive Officer the succession plans relating to positions held by executive officers, and make recommendations to the Board with respect to succession policy,
- review and approve the policies and disclosures related to governance and director nominations to be set forth in the Company's annual proxy statement under the rules of the Securities and Exchange Commission,
- report periodically to the full Board regarding the actions and recommendations of the Committee and
- conduct an annual performance evaluation of the performance of the Committee.