

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. Statement of Purpose

The Nominating and Governance Committee (the “Committee”) is a standing committee of the Board of Directors. The purpose of the Committee is to discharge the responsibility of the Board of Directors relating to (i) the identification of individuals qualified to become members of the Board of Directors, (ii) the recommendation to the Board of the director nominees for each Annual Meeting of Shareholders, (iii) the consideration and periodic reporting to the Board on all matters relating to the selection, qualification and compensation of members of the Board and candidates nominated to the Board, (iv) the development and recommendation to the Board of a set of corporate governance guidelines applicable to the Company and (v) the review of the overall corporate governance structure of the Company and the recommendation of any proposed changes regarding the Company’s corporate governance practices.

II. Organization

A. *Charter.* At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board of Directors for approval.

B. *Members.* The Committee shall be comprised of at least three (3) members. The members of the Committee shall be appointed by the Board of Directors. The Board of Directors shall also designate a Committee Chairperson. All Committee members shall meet the independence requirements of applicable law and the listing standards of the New York Stock Exchange. Committee members may be removed by the Board of Directors.

C. *Meetings.* In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings. Prior to the Annual Meeting of Shareholders each year, the Committee shall meet to determine the individuals to be recommended to the Board as nominees for election to the Board. The Committee may also meet from time to time to consider and make such other recommendations regarding the composition of the Board and the Company’s governance practices as the Committee may consider necessary or appropriate.

D. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least two (2) members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein (or where only two members are present, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

E. *Agenda, Minutes and Reports.* The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with

materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Committee shall make regular reports to the Board of Directors.

F. *Performance Evaluation.* The Committee shall evaluate its performance on an annual basis and establish criteria for such evaluation.

III. **Responsibilities**

The following shall be the principal responsibilities of the Committee:

A. *Director Selection Criteria.* The Committee shall establish criteria for selecting new Directors, which shall reflect at a minimum any requirements of applicable law or listing standards, as well as a candidate's strength of character, judgment, business experience, specific areas of expertise, factors relating to the composition of the Board (including its size and structure) and principles of diversity.

B. *Director Recruitment.* The Committee shall consider (in consultation with the Chief Executive Officer) and recruit candidates to fill positions on the Board of Directors, including as a result of the removal, resignation or retirement of any Director, an increase in the size of the Board of Directors or otherwise. The Committee shall also review any candidate recommended by the shareholders of the Company in light of the Committee's criteria for selection of new Directors. As part of this responsibility, the Committee shall be responsible for conducting, subject to applicable law, any and all inquiries into the background and qualifications of any candidate for the Board of Directors and such candidate's compliance with the independence and other qualification requirements established by the Committee.

C. *Reconsideration of Directors for Re-Election.* In connection with its annual recommendation of a slate of nominees, the Committee shall assess the contributions of those Directors selected for re-election, and shall at that time review its criteria for Board candidates in the context of the Board evaluation process and other perceived needs of the Board. Final approval of any candidate shall be determined by the full Board of Directors.

D. *Recommendation to Board.* The Committee shall recommend the Director nominees for approval by the Board of Directors and the shareholders.

E. *Governance Guidelines.* The Committee shall recommend to the Board of Directors corporate governance guidelines (the "Corporate Governance Guidelines") addressing, among other matters, the size, composition and responsibilities of the Board of Directors and its committees,

including its oversight of management and consultations with management. The Corporate Governance Guidelines shall be reviewed not less frequently than annually by the Committee, and the Committee shall make recommendations to the Board of Directors with respect to changes to the Guidelines.

F. *Director Compensation.* The Committee shall review the compensation of the Board members for service as a Director or member of any committee of the Board of Directors and make recommendations to the Board concerning such compensation. In considering Director compensation and perquisites, the Committee may take into consideration the relative responsibilities of Directors serving on the Board and its various committees. The Committee may request that management report to the Committee periodically on the status of the Board's compensation and perquisites in relation to other similarly situated companies.

G. *Advice as to Committee Membership and Operations.* The Committee shall advise the Board of Directors with respect to the charters, structure and operations of the various committees of the Board of Directors and qualifications for membership thereon, including policies for removal of members and rotation of members among other committees of the Board of Directors. The Committee shall also make recommendations to the Board of Directors regarding which Directors should serve on the various committees of the Board.

H. *Evaluation of Board and Senior Management.* The Committee shall oversee the evaluation of the Board of Directors and senior executive officers of the Company and recommend to the Board guidelines and procedures to be used in evaluating the Board and management. In discharging this responsibility, the Committee shall solicit comments from all Directors and report annually to the Board on the results of the evaluation.

I. *Succession Planning.* The Committee shall review periodically with the Chairman of the Board and the Chief Executive Officer the succession plans relating to positions held by senior executive officers of the Company and make recommendations to the Board of Directors with respect to the selection of individuals to occupy these positions.

J. *Access to Records, Consultants and Others.* In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may retain outside consultants to advise the Committee. The Committee shall have the ultimate authority and responsibility to engage or terminate any outside consultant with respect to the identification of Director candidates and the nomination of members to the Board of Directors and to approve the terms of any such engagement and the fees of any such consultant. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

K. *Shareholder Proposals.* The Committee shall review and make recommendations to the Board regarding any shareholder proposals that relate to corporate governance.

L. *Delegation.* The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

M. *Other Delegated Responsibilities.* The Committee shall also carry out such other duties that may be delegated to it by the Board of Directors from time to time.