

## I. PURPOSE

The purpose of the Committee is to assist the Board of Directors by: (a) identifying and evaluating potential candidates for director and making recommendations to the Board of Directors for director nominees, including the slate of nominees for each annual meeting of stockholders, and (b) developing corporate governance principles and overseeing corporate governance matters, including advising and making recommendations to the Board of Directors on matters concerning Board composition, size and diversity, director evaluations and other practices, compensation for non-employee directors, and the functions and duties of the committees of the Board.

## II. AUTHORITY

The Committee shall have the sole authority to retain and terminate director search firms and independent legal, accounting and other advisors as it determines necessary to carry out its duties. The Committee shall have sole authority to approve the fees of such advisors and other retention terms.

The Committee may request any officer or employee of the Company to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

The Committee may form and delegate any or all of its duties and responsibilities to subcommittees consisting of one or more members to perform such duties (subject to Board approval) as appropriate, as permitted by the laws and regulations that govern its actions.

## III. MEMBERSHIP REQUIREMENTS

The Committee shall be comprised of three or more members of the Board, as determined by the Board. Each member shall satisfy the independence requirements of the New York Stock Exchange and of the Company.

## IV. STRUCTURE AND PROCESSES

1. Appointment and Removal of Members and Chairperson. Committee members shall be appointed by the Board at its annual organizational meeting; members shall serve until their successors are duly appointed and qualified, or until a member's earlier resignation or removal. The members of the Committee may be removed, with or without cause by the affirmative vote of a majority of the Board. The Committee's chairperson shall be designated by the full Board or, if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the persons then serving as members of the Committee.

2. Meetings. The Committee may hold regular meetings on such days and at such times as it shall determine. Other meetings of the Committee shall be held at the request of the Chairperson of the Committee or any two other Committee members. The Committee shall meet at least four times annually. Minutes of the meetings of the Committee shall be regularly kept by the Secretary or a person appointed by the Committee to do so.

3. Rules and Guidelines. The Committee may adopt rules and guidelines for its meetings and other activities.

V. DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

1. General.

- (a) Determine and recommend for approval by the Board, the criteria for Board membership and the diversity of the Board skills and experience.
- (b) Identify, recommend and recruit qualified candidates, consistent with Board approved criteria, to fill new positions on the Board.
- (c) Review candidates recommended by stockholders.
- (d) Conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates.
- (e) Select or recommend that the Board select the director nominees for approval by the stockholders for each annual meeting of stockholders, and consider and recommend changes in the size of the Board.
- (f) Select and supervise efforts of a search organization to identify director candidates when required.
- (g) Recommend appointment and removal of members of the Board committees and ensure that the appropriate committees of the Board shall have the benefit of qualified and experienced independent directors.
- (h) Consider, periodically, and recommend changes in Board compensation for non-management directors.
- (i) Consider matters of corporate governance, develop and recommend to the Board a set of corporate governance guidelines and review, periodically, once established the corporate governance guidelines.
- (j) Oversee the evaluation of the Board and develop and conduct an annual self-evaluation by the Board and each of its committees, and make recommendations based on such evaluations regarding board processes and other matters deemed appropriate to improve the effective functioning of the Board or its committees.
- (k) Consider, periodically, and recommend changes in the Company's Stockholder Rights Plan.
- (l) Consider, periodically, the need for a director retirement policy.
- (m) Review, periodically, with the Chief Executive Officer the succession plans relating to positions held by elected corporate officers and develop and review periodically, policies and principles for selection and performance review of the Chief Executive Officer, as well as

