

CHARTER OF THE COMMITTEE ON NOMINATIONS AND GOVERNANCE

I. Purpose

The Committee on Nominations and Governance (the “Committee”) shall be a standing committee of the Board of Directors. The purpose of the Committee shall be to identify and recommend qualified candidates for election to the board, develop and recommend appropriate corporate governance guidelines, and recommend appropriate compensation of directors.

II. Composition

The Committee shall be comprised exclusively of independent directors. Committee members should have experience evaluating the qualifications and abilities of candidates for high level, sensitive oversight and leadership positions, as well as a strong understanding of the critical role of directors in setting corporate governance standards.

III. Meetings

The Committee shall meet as required and normally meets four times annually. The Committee may meet more frequently and, as the Committee may require in fulfilling its responsibilities, it may meet privately with any search firm, members of management and others.

IV. Responsibilities

The Committee shall recommend for approval by the board the appropriate qualifications and criteria for service as a director. Consistent with criteria approved by the board, the Committee shall evaluate candidates based upon their skills, integrity, independence, experience, appreciation of the appropriate role of the corporation in society and ability to contribute to the diversity of perspectives present in board deliberations. The Committee shall also:

- A. Identify persons qualified to serve as members of the board, report to the board on key candidates, and make recommendations to the board as to the election of candidates to fill vacancies on the board;
- B. Review candidates recommended by management and shareowners in light of the board’s criteria for selection of new directors;
- C. Recommend a slate of director candidates to be proposed for annual election by shareowners;
- D. Develop and recommend to the board appropriate corporate governance principles;

- E. Recommend to the board the appropriate compensation for service as a director based upon its assessment of director responsibilities and benchmark data for relevant peer corporations;
- F. Report annually to the board its evaluation of the board's performance as a group and its annual evaluation of the Committee's performance as a group; and
- G. Review at least annually the Corporation's governance guidelines, the charter of this Committee and relevant benchmark data to determine whether changes should be submitted to the board for approval.

The Committee shall review and determine whether a director who has changed the responsibilities he or she had when becoming a director remains able to devote the time required to effectively serve on the board or any committee of the board. For example, continued board service should be reviewed if there is a change in a director's occupation or in the number or type of outside boards on which he or she serves. For Audit Committee members, continued service on that committee should be reviewed if there is an increase in the number of public company audit committees on which the director serves. The Committee shall also review periodically the Corporation's policies as to retirement age and tenure, review and approve service by executive officers of the Corporation as directors of other public companies, and review such other matters as may be referred to it from time to time.

V. Authority

The Committee shall have full access to all management and authority to consult independent legal or other advisors as deemed appropriate. The Committee shall also have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms.