

**CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE  
OF  
TBC CORPORATION**

**I. PURPOSE**

There shall be a committee of the Board of Directors to be known as the Nominating and Governance Committee (the "Committee"). The purpose of the Committee is to ensure that the Board and its committees are appropriately constituted, monitored and evaluated so that the Board and directors may effectively meet their fiduciary obligations to stockholders and the Company. To accomplish this purpose, the Committee shall:

- A. Identify individuals qualified to become members of the Board of Directors and recommend to the Board the director nominees for the next annual meeting of stockholders and candidates to fill vacancies in the Board;
- B. Recommend to the Board the directors to be appointed to Board committees;
- C. Recommend to the Board for approval, any changes to the Company's Corporate Governance Guidelines; and
- D. Monitor and evaluate how effectively the Board and the Company have implemented the policies and principles of the Corporate Governance Guidelines.

**II. COMPOSITION**

The Committee shall be comprised of three or more directors as determined by the Board. Each member of the Committee shall meet the independence requirements of the National Association of Securities Dealers, Inc. (the "NASD") and the rules and regulations of the Securities and Exchange Commission (the "SEC").

The members shall be appointed by the Board of Directors at its annual meeting each year and shall serve until their successors are elected and qualified. If a Committee Chair is not appointed by the Board of Directors, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

**III. MEETINGS**

The Committee shall meet as frequently as circumstances dictate. A meeting may be called by the Committee Chairman or any two members of the Committee. A majority of the members of the Committee shall constitute a quorum of the Committee and a majority of the members in attendance shall decide any question brought before any meeting of the Committee, at which a quorum is present.

#### IV. RESPONSIBILITIES AND DUTIES

- A. Recommend Nominees for Election as Directors. The Committee shall recommend to the Board the director nominees for election at the next annual meeting of stockholders and persons to fill vacancies in the Board that occur between meetings of stockholders. In carrying out this responsibility, the Committee shall:
1. Determine the desired and specific minimum Board skills, attributes and qualities, and when appropriate, conduct searches for prospective Board members whose skills and attributes reflect those desired;
  2. Consider nominees submitted to the Board by stockholders and develop procedures for submission of nominees by stockholders in accordance with applicable regulatory requirements and the Company's By-Laws; and
  3. Prior to recommending a nominee for election, determine that the election of the nominee as a director would effectively further the policies set forth in the Corporate Governance Guidelines.
- B. Recommend Appointments to Board Committees. The Committee shall recommend to the Board the directors to be appointed to the various committees of the Board. The Committee shall consider the desired and required qualifications for membership of each Committee, the availability of the director to meet the time commitment required for membership on the particular committee and the extent to which there should be a policy of periodic rotation of Committee members.
- C. Annually Evaluate Board, Committee and Director Performance. The Committee shall administer the Board, Board committee and director evaluation process. Annually, the Committee (i) shall provide the Board with a written assessment of Board performance; (ii) shall provide each Committee with a written assessment of its performance; and (iii) shall provide each director with an assessment of his or her performance. In administering the annual performance assessments, the Committee shall receive comments from all directors.
- D. Monitor and Evaluate the Corporate Governance Guidelines. The Committee shall annually review the Corporate Governance Guidelines for the purposes of:
1. Determining whether the Guidelines are being effectively adhered to and implemented;
  2. Ensuring that the Guidelines are appropriate for the Company and comply with applicable laws, regulations and listing standards; and
  3. Recommending any desirable changes in the Guidelines to the Board.

In addition, the Committee shall consider any other corporate governance issues that may arise, from time to time, and develop appropriate recommendations to the Board.

- E. Board Orientation and Continuing Education. The Committee shall consider and make recommendations to the Board with respect to appropriate orientation for new directors and continuing education of directors with respect to the Company's business and financial statements, corporate governance, and other appropriate subjects.
- F. Engagement of Advisors. The Committee shall have the sole authority to retain search firms to identify director candidates and to terminate the services of any search firm so retained, and shall have sole authority to approve such search firm's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee.
- G. Charter. The Committee shall review and recommend to the Board for approval, such amendments to this Charter as the Committee may from time to time deem appropriate.

321622.3