

## **GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

### PURPOSE AND AUTHORITY

The purpose of the Governance and Nominating Committee shall be to identify and recommend to the Board individuals qualified to serve as directors of the Corporation and on committees of the Board; to advise the Board with respect to Board composition, procedures and committees; to advise the Board with respect to the corporate governance principles applicable to the Corporation; and to oversee the evaluation of the Board and the Corporation's management.

### COMPOSITION OF THE COMMITTEE

The Committee shall have at least three members, including the Chairman, who are appointed by the Board on the recommendation of the Governance and Nominating Committee. Members of the Committee shall qualify as independent directors ("Independent Directors") under the listing standards of the New York Stock Exchange (the "NYSE").

Vacancies on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the remaining Independent Directors.

### MEETINGS AND PROCEDURE

The Committee shall hold regular meetings at such dates, times and places as it may determine from time to time. The Chairman of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

The Committee may request that any directors, officers or employees of the Corporation, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

Following each of its meetings, the Committee shall deliver a report on the meeting to the Board, including a description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Corporation.

## RESPONSIBILITIES

- Review with the Board of Directors, on an annual basis, the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board.
- Identify, screen, and recommend to the Board director nominees for election by the stockholders or appointment by the Board, as the case may be, pursuant to the Bylaws of the Corporation, which selections shall be consistent with the Board's criteria for selecting new directors. Such criteria include the possession of such experience, knowledge, skills, expertise, mature judgment, acumen, character, integrity and diversity so as to enhance the Board's ability to manage and direct the affairs and business of the Corporation, including, when applicable, to enhance the ability of committees of the Board to fulfill their duties and/or to satisfy any independence requirements imposed by law, regulation or NYSE listing requirement.
- Review stockholder nominations for members of the Board.
- Review the suitability for continued service as a director of each Board member when his or her term expires and when he or she has a significant change in status, including but not limited to an employment change, and recommend whether or not the director should be re-nominated.
- Respond to any concerns of directors with the performance of the Board.
- Make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee, including the Committee, and recommend individual directors to fill any vacancy that might occur on a committee, including the Committee.
- Develop and review periodically the corporate governance principles adopted by the Board to assure that they are appropriate for the Corporation and comply with the requirements of the NYSE, and recommend any desirable changes to the Board.
- Consider any other corporate governance issues that arise from time to time, and develop appropriate recommendations for the Board.
- Oversee the evaluation of the Board as a whole and the management of the Corporation, including the Chief Executive Officer of the Corporation.
- Recommend procedures for reviewing strategic plans of the Corporation.
- Advise the Chairman of the Board regarding meeting dates, agenda and the character of information to be presented at Board meetings.

- Review plans and personnel for management continuity and development.

### EVALUATION OF THE COMMITTEE

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Corporation's or the Board's policies or procedures. The report to the Board may take the form of an oral report by the Chairman of the Committee or any other member of the Committee designated by the Committee to make this report.

### OUTSIDE ADVISORS

The Committee may retain, at the Corporation's expense, such independent counsel or other advisors as it deems necessary. The Committee shall have the sole authority to retain or 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.