

**CHARTER OF THE
GOVERNANCE & NOMINATING COMMITTEE
OF THE BOARD OF DIRECTORS**

I. ORGANIZATION AND FUNCTIONING

There shall be a committee of the Board of Directors to be known as the Governance and Nominating Committee (the "Committee"). The Committee shall be comprised of three or more members of the Board of Directors, each of whom shall satisfy the independence requirements of the Securities and Exchange Commission and New York Stock Exchange, as determined by the Board of Directors. The Committee shall designate one of its members to serve as Committee Chair. Members of the Committee shall serve until their resignation, retirement, removal by the Board or until their successors are appointed.

The Committee shall meet at least once each year and hold such other meetings from time to time as may be called by its Chair or any two members of the Committee. A majority of the members of the Committee shall constitute a quorum of the Committee. A majority of the members in attendance shall decide any questions brought before any meeting of the Committee.

The Committee shall have the authority to appoint subcommittees and act through them.

The Committee shall keep minutes of its proceedings that shall be signed by the person whom the Chairman designates to act as secretary of the meeting. The minutes of a meeting shall be approved by the Committee at its next meeting, shall be available for review by the entire Board, and shall be filed as permanent records with the Secretary of the Company.

At each meeting of the Board following a meeting of the Committee, the Chairman of the Committee shall report to the full Board on the matters considered at the last meeting of the Committee.

The Committee shall conduct an annual evaluation of Committee performance.

II. STATEMENT OF PURPOSE

The purpose of the Committee is to ensure that the Board and its Committees are appropriately constituted so that the Board and Directors may effectively meet their fiduciary obligations to shareholders and the Company. To accomplish this purpose, the Committee shall:

- Receive and evaluate from all sources, including shareholders of the Company, the names and qualifications of potential director candidates;
- Identify individuals qualified to become Board members consistent with criteria set by the Board and recommend to the Board the director nominees for the next annual meeting of shareholders and candidates to fill vacancies in the Board. The Committee shall select individuals as director nominees who shall have the highest personal and professional integrity, who shall have demonstrated exceptional ability and judgment and who shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the shareholders;
- Recommend to the Board annually the directors to be appointed to Board Committees and the directors who will serve as Committee Chairs;
- Develop and recommend to the Board governance guidelines/codes of business conduct and ethics ("Governance Guidelines") for the Board and the Company;
- Monitor and evaluate annually how effectively the Board and the Company have implemented the policies and principles of the Governance Guidelines, and

- As coordinated by the Lead Director, oversee evaluations of the Board, CEO and Company management.

III. SPECIFIC DUTIES AND RESPONSIBILITIES

1. Recommend Nominees for Election as Directors

The Committee shall recommend to the Board the director nominees for the next annual meeting of shareholders and persons to fill vacancies in the Board that occur between meetings of shareholders. In carrying out this responsibility, the Committee shall:

- A. Identify persons having the desired Board skills and attributes as set forth in Board-determined criteria for directors and, when appropriate, conduct searches for prospective Board members whose skills and attributes reflect those desired;
- B. Consider nominees submitted to the Board by shareholders; and
- C. 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 Governance Guidelines and any additional criteria adopted by the Board.

2. Recommend Appointments to Board Committees and Committee Chairs

The Committee shall annually recommend to the Board the directors to be appointed to the various committees of the Board and the directors who will serve as Committee Chairs. The Committee shall consider the desired qualifications for membership on 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 or Committee Chairs.

3. Monitor and Evaluate the Governance Guidelines

The Committee shall annually review the Governance Guidelines for the purposes of:

- A. Determining whether the Guidelines are being effectively adhered to and implemented;
- B. Ensuring that the Guidelines are appropriate for the Company and comply with applicable laws, regulations and listing standards; and
- C. 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.

4. Board Orientations and Continuing Education

The Committee shall be responsible for the development of an orientation program for new directors. The program should include background material, meetings with senior management and visits to Company facilities.

The Committee shall annually report to the Board on continuing education of directors with respect to the Company's business and financial statements, corporate governance, and other appropriate subjects.

5. Engagement of Advisors

The Committee shall have the sole authority to retain and terminate any search firm used to identify director candidates 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.

6. Charter

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.