Decide with Confidence

Board Affairs Committee Charter

Updated May 8, 2013

Membership and Meetings

Membership

The Committee shall be comprised of no fewer than three members as appointed by the Board of Directors, upon recommendation of the Committee.

Each Committee member shall meet the independence requirements of the New York Stock Exchange and any other applicable regulations.

The Committee will recommend to the Board the Committee members and the Committee Chair from among its members in accordance with the Company's Corporate Governance Principles. In recommending candidates, the Committee shall consider such factors as it deems appropriate, including independence, professional experience, outside commitments (*e.g.*, service on other Boards) and particular areas of expertise.

Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member.

Meetings

The Committee shall meet in person or telephonically as frequently as necessary to carry out its responsibilities under this Charter, but in no event less than three times per year.

The Committee Chair shall be responsible for calling the meetings of the Committee, establishing meeting agenda with input from management and supervising the conduct of the meetings. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting.

A majority of the number of the appointed Committee members will constitute a quorum for conducting business at a meeting of the Committee.

The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend meetings or to meet with any members or representatives of the Committee.

Purposes

The Committee's purpose will be to (1) identify individuals qualified to become Board members, consistent with criteria approved by the Board; (2) recommend candidates to fill Board vacancies and newly-created Director positions; (3) recommend whether incumbent Directors should be nominated for re-election to the Board upon expiration of their terms; (4) develop and recommend to the Board a set of corporate governance principles applicable to the Board and the Company employees; and (5) oversee the evaluation of the Board.

Committee Authority and Responsibilities

The authority and responsibilities of the Committee include the following:

Identify New Director Candidates

In consultation with the Chair of the Board, the Committee will identify individuals believed to be qualified to become Board members, consistent with criteria approved by the Board, and recommend candidates to the Board to fill new or vacant positions. In recommending candidates, the Committee shall consider such factors as it deems appropriate, including independence, potential conflicts of interest (including any affiliation with an entity that competes or appears to compete with the Company), professional experience, personal character, integrity, diversity, outside commitments (*e.g.*, service on other Boards) and particular areas of expertise – all in the context of the needs of the Board.

The Committee will exclude from consideration those candidates who are employed by, consult for, sit on the Board of Directors of, or are otherwise affiliated with, any entity that competes with the Company. The entities that are deemed to compete with the Company shall be determined by the Committee after consulting with management and availing themselves of any resources that may identify such entities; provided, however, that an entity identified in any Principal Competitor List maintained by the Company shall be deemed conclusively to be a competitor.

The Committee shall also review the qualifications of, and make recommendations to the Board regarding Director nominees submitted to the Company in accordance with the Company's by-laws or otherwise.

Evaluate Incumbent Directors

The Committee (in consultation with the Chair of the Board) shall evaluate and recommend whether an incumbent Director should be nominated for re-election to the Board upon expiration of such Director's term. In making such recommendation, the Committee shall consider the same factors used for selecting new Director candidates.

Review of Certain Related Persons Transactions

The Committee shall review any related persons transaction in excess of $120,000 that is presented to the Committee by the office of the Corporate Secretary in accordance with the Company's policy regarding such transactions. In determining whether to approve a transaction, the Committee shall determine whether the transaction was the product of fair dealing and whether it was fair to the Company.

Size and Composition

The Committee (in consultation with the Chair of the Board) shall make recommendations to the Board regarding the composition and the appropriate size of the Board.

Corporate Governance Principles

The Committee will annually review the Company's Corporate Governance Principles and recommend revisions to the Board as necessary.

Orientation and Continuing Education Programs

The Committee will oversee, with the assistance of management, suitable programs for the orientation of new Directors and the continuing education of incumbent Directors which include, among other things, reviewing background materials, new product materials, the strategic plans of the Company, relevant regulatory and governance developments, and meeting with Senior Leadership.

Directors are encouraged to determine their continuing education needs and, to that end, the Company will reimburse Directors for all reasonable expenses incurred in connection with external director education courses, as set forth in the Director Education and Reimbursement Policy.

Assignment of Committee Members

The Committee will recommend assignment of Board members to the various Committees of the Board and recommend Committee Chairs in accordance with the Company's Corporate Governance Principles.

Review of Takeover Defenses

The Committee will periodically review the Company's anti-takeover provisions and will report to the Board whether such measures continue to be in the best interest of shareholders. The Committee will recommend revisions or termination as necessary to the Board.

Public, Environmental and Social Issues

The Committee may periodically review the Company's policies and programs in such areas as (a) Equal Employment Opportunity, (b) Charitable Contributions, (c) Political Action/Legislative Affairs, and (d) Employee Health and Safety.

Other Delegated Duties or Responsibilities

The Committee shall perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee or, to the extent otherwise permitted by applicable plans, laws or regulations (including New York Stock Exchange listing standards), to any other body, individual or management.

Resources of the Committee

The Committee has the authority to engage independent legal, accounting or other advisors. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consultants and to any other advisors employed by the Committee.

The Committee shall have the sole authority to engage search firms to assist in the identification of Director candidates and the sole authority to set the fees and other retention terms of such firms.

Reports to the Board

The Committee will make regular reports to the Board.

Charter Reviews

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

Performance Assessment

The Committee will annually review its own performance.

The Committee will also develop and recommend to the Board processes for the annual assessment of the performance and effectiveness of the Board and its committees in accordance with the Company's Corporate Governance Principles.

Public Disclosure

Consistent with New York Stock Exchange listing standards, this Charter will be included on the Company's website and will be made available in print, free of charge, upon request sent to the Company's Corporate Secretary. The Company's annual proxy statement will state that this Charter is available on the Company's website and will be made available in print, free of charge, upon request sent to the Company's Corporate Secretary.