



Governance Committee Charter

Purpose

The purposes and responsibilities of the Governance Committee of the Board of Directors are to:

- identify individuals qualified to become Board members, consistent with criteria approved by the Board, and recommend for selection by the Board director nominees for election at the next annual meeting of shareholders;
- develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company; and
- oversee the evaluation of the Board and management.

The Committee shall have and may exercise all the powers and authority of the Board, except as may be prohibited by law, with respect to all matters encompassed by this Charter.

Membership

The Committee shall consist of at least three members. Members of the Committee shall be appointed by the Board and may be replaced by the Board. Each member shall meet the independence requirements mandated by the listing standards of the New York Stock Exchange.

Meetings and Structure

The Committee shall meet at such times as deemed appropriate by the Chairperson of the Committee, any two members of the Committee, the Chairman of the Board or the Chief Executive Officer.

The Board shall appoint one member of the Committee as chairperson. He or she shall be responsible for preparing the agenda, presiding over the meetings, making subcommittee assignments and coordination of reporting to the Board. In the absence of the chairperson, a majority of the members of the Committee present at a meeting may appoint a member to preside at the meeting.

Authority and Responsibilities

In addition to the responsibilities set forth above, the Committee shall, from time to time as required or when the Committee considers it appropriate:

- Recommend any changes in the number of directors to comprise the Board, subject to the provisions of the Company's charter and bylaws.
- Develop qualification criteria for Board members (in addition to those set forth in the Company's bylaws). Criteria shall include personal and professional integrity, experience, skills, ability and willingness to devote the time and effort necessary to be an effective Board member, and commitment to acting in the best interests of the Company and its shareholders. Consideration shall be given to the need for a range among the directors of business experience, diversity, professional skills, geographic representation and other qualities the Board considers important in light of the Company's business plan.
- Evaluate potential nominees for election to the Board, including directors whose terms are about to expire, consistent with criteria approved by the Board.
- Evaluate and recommend to the Board whether to accept a conditional resignation of an incumbent director who does not receive a majority vote in favor of election in an uncontested election.
- Recommend to the Board persons to be nominated at each annual meeting of shareholders as well as any directors to be elected by the Board to fill vacancies or newly created directorships between annual meetings. Suggestions for potential nominees can come to the Committee from a number of sources, including incumbent directors, officers, shareholders, executive search firms and others. The extent to which the Committee dedicates time and resources to the

consideration of any potential nominee brought to its attention depends on the information available to the Committee about the qualifications of the individual and his or her suitability in light of the needs of the Board, and is at the Committee's discretion. A shareholder wishing to propose a potential nominee for consideration by the Committee shall submit the individual's name and relevant information about occupation, background, experience and qualifications to the Company's Corporate Secretary.

- Review any shareholder proposals submitted for inclusion in the Company's proxy statement and make recommendations to the Board regarding the Company's response.
- Develop and make recommendations to the Board for its approval standards and procedures for determining the independence of board members under the requirements of the New York Stock Exchange and applicable law and regulation.
- Conduct a review of the independence of each Board member and provide its findings and make recommendations to the Board regarding director independence.
- Conduct a review of and resolve any issues with respect to related party transactions and conflicts of interests involving executive officers or directors of the Company or other "related persons" under the applicable disclosure rules of the Securities and Exchange Commission.
- Recommend to the Board:
 - membership, including chairpersons, of standing Board committees;
 - responsibilities of each standing committee as set forth in the charters of the respective committees or as otherwise assigned by the Board;
 - whether new committees should be formed and whether existing committees should be continued, redirected or abolished;
 - measures by which the Board can evaluate the effectiveness of the Board and its committees. The Committee shall oversee annual evaluations pursuant to these measures.
- Review and recommend fee levels and other elements of compensation for outside directors.
- Periodically review and make recommendations to the Board regarding Board processes and policies, including appropriateness of Board agendas and the frequency and location of Board meetings.
- Review and reassess at least annually the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
- Review and assess at least annually the adequacy of this Charter and recommend any proposed changes to the Board for Approval.
- Review annually the Committee's own performance.
- Review other issues of corporate governance that may arise.
- Make regular reports to the Board.
- Monitor enterprise risks assigned to the Committee by the Board under the Company's Enterprise Risk Management program and report thereon to the Board.
- Perform such other duties and responsibilities as specified by the Board from time to time.

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate.

The Committee shall have the sole authority to (i) retain and terminate any compensation consultant engaged to assist in the evaluation of outside director compensation, including sole authority to approve the consultant's fees and other retention terms; (ii) retain and terminate any search firm engaged to assist in identifying director candidates, including sole authority to approve the search firm's fees and other retention terms, and (iii) retain and obtain advice and assistance from current or independent legal, accounting or other advisors, including sole authority to approve the fees and other retention terms with respect thereto. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.